

Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

About Aegon:

Aegon is an integrated, diversified, international financial services group. We offer investment, protection, and retirement solutions, always with a clear purpose: Helping people live their best lives. This commitment requires a sustainable, future-oriented business that actively considers all stakeholders, including our customers, employees, investors, business partners, and society at large. Our roots date back almost 180 years to the first half of the 19th century. Our strategy focuses on three core markets (the United States, the United Kingdom, and the Netherlands*), three growth markets (Brazil, China, and Spain & Portugal), and one global asset manager. Aegon's head offices are based in The Hague, the Netherlands.

**On October 27, 2022, Aegon announced that it has reached an agreement with a.s.r. to combine its Dutch pension, life and non-life insurance, banking, and mortgage origination activities with a.s.r. This transaction closed in the second half of 2023. Aegon's CDP (Climate Change) submission is based on the 2022 financial reporting year, and as such includes our Dutch operations as part of our business for that year.*

Aegon's core markets:

- In the United States, Aegon operates primarily under two brands: Transamerica and World Financial Group Insurance Agency, an affiliated insurance agency. Transamerica has two divisions, Workplace Solutions and Individual Solutions. Workplace Solutions offers retirement plan recordkeeping, advisory services, employee benefits, group annuities, collective investment trusts, health savings and flexible savings accounts, individual retirement accounts, and stable value solutions to employers and their employees. Through several distribution channels, Transamerica's Individual Solutions division offers life insurance, annuities, and mutual funds to retail customers.
- In the Netherlands, Aegon focuses on life insurance, long-term savings, pension and annuity solutions, and mortgages. The Workplace Solutions business focuses on new-style defined contribution pension solutions, associated disability services, and pensions administration. Under the Knab brand, Aegon provides digital banking solutions.

- In the United Kingdom, Aegon is the market-leading investment platform, providing a broad range of investment, retirement solutions, and protection products to individuals, advisers, and employers. Aegon UK accesses customers through the workplace and retail financial advisers.

Aegon’s growth markets:

- In China, Aegon owns a 50% stake in Aegon THTF Life Insurance Company, which offers life insurance solutions through a network of branches, primarily in eastern China. In Brazil, Aegon has a 54.9% economic interest, inclusive of 50% of voting common shares, in Mongeral Aegon Group (MAG Seguros), the country’s third-largest independent life insurer. MAG Seguros offers individual protection solutions. Together with Banco Cooperativo do Brasil (Bancoob), MAG Seguros also operates a joint venture company dedicated to providing life insurance and pension products within the Sicoob, Brazil’s largest cooperative financial system.
- In Spain & Portugal, Aegon has a strategic partnership with Banco Santander to distribute life, health, and non-life insurance products through the bank’s branches, with Aegon owning a 51% stake in the joint venture. Aegon Spain’s own distribution channel offers life insurance, health insurance, and pension products.

One global asset manager

Aegon Asset Management (Aegon AM) is an active global investment business that manages assets of EUR 293 billion for a global client base consisting of pension plans, public funds, insurance companies (including Aegon’s subsidiaries), banks, wealth managers, family offices, and foundations. Aegon AM is active in Aegon’s core and growth markets, as well as in France, Germany, and Hungary. Aegon AM owns 49% of Aegon-Industrial Fund Management Company, a Shanghai-based asset manager.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

No

C0.3

(C0.3) Select the countries/areas in which you operate.

- Bermuda
- Hong Kong SAR, China
- Hungary

Netherlands
 Singapore
 Spain
 United Kingdom of Great Britain and Northern Ireland
 United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes		None of the above
Investing (Asset manager)	Yes		Exposed to all broad market sectors
Investing (Asset owner)	Yes		Exposed to all broad market sectors
Insurance underwriting (Insurance company)	Yes	General (non-life) Life and/or Health	Exposed to all broad market sectors

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	NL0000303709
Yes, a Ticker symbol	AGN

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	<p>Supervisory Board (Nomination & Governance Committee): The Supervisory Board has ultimate oversight of sustainability Aegon’s sustainability approach as managed by the Executive and Management Board-level Global Sustainability Board (GSB). Aegon's sustainability approach includes two priority themes, one of which is 'climate change'. Through its Nomination and Governance Committee, the Supervisory Board is advised and kept apprised of business and regulatory developments regarding sustainability and specifically the topic of 'climate change' as one of our priority themes.</p>
Chief Executive Officer (CEO)	<p>Executive Board: Aegon's Executive Board (which includes the supporting Management Board) is responsible for the overall management of the Company, which includes responsibility for sustainability (and the specific topic of 'climate change'). Each member of the supporting Management Board has duties related to their specific area of expertise.</p> <p>Strategy: The Executive Board is responsible for the overall management of the Company and is therefore responsible for developing and executing Aegon’s strategy. In this regard, membership of the supporting Management Board includes the CEO of Transamerica, who chairs the Global Sustainability Board (GSB). The GSB directly oversees Aegon's strategy with regards to sustainability considerations through Aegon's 'Sustainability Roadmap', which specifically includes 'climate change' as one of its two priority themes.</p> <p>Risk Management: The Executive Board is responsible for managing the Company’s risk profile, which includes oversight of sustainability topics (specifically including Aegon's priority theme of 'climate change'). In this regard, membership of the supporting Management Board includes the company's Chief Risk Officer (CRO). The CRO is responsible for oversight of Aegon's exposure to and management of climate-related risk.</p>

<p>Chief Risk Officer (CRO)</p>	<p>Chief Risk Officer (CRO): Membership of Aegon's Management Board (supporting the Executive Board) includes the company's Chief Risk Officer (CRO). The CRO is responsible for oversight of Aegon's exposure to and management of climate-related risk, co-chairing two risk management committees actively considering our priority theme of 'climate change':</p> <ol style="list-style-type: none"> 1. Group Risk & Capital Committee (GRCC): Oversees the Financial Risk function's climate scenarios that analyze the potential climate impacts on our accounts. 2. Non-Financial Risk Committee (NFRC): Oversees the Operational Risk function's annual climate risk assessment that identifies possible physical and transition risks that could impact Aegon.
<p>Other C-Suite Officer</p>	<p>Chair of Global Sustainability Board (GSB): Membership of Aegon's Management Board (supporting the Executive Board) includes the CEO of our Transamerica business, who is also chair of the company's Global Sustainability Board (GSB). The Aegon's GSB is tasked with enhancing overall governance and oversight of Aegon's company-wide approach to sustainability.</p> <p>The GSB meets quarterly and advises the Executive Board on Aegon's strategic sustainability approach (specifically including the topic of 'climate change'). Indeed, the core function of the GSB is to steer and strengthen the sustainability agenda across Aegon's country units, elevating sustainable practices across our business operations.</p> <p>Membership of the GSB also comprises includes senior-level representatives from across the company (in total five members of Aegon's Management Board). The GSB is supported by dedicated internal working groups, including the 'Net-Zero Working Group' and the 'Active Management Working Group'.</p>
<p>Board-level committee</p>	<p>Global Sustainability Board (GSB): Aegon's GSB is tasked with enhancing overall governance and oversight of Aegon's company-wide approach to sustainability. The GSB meets quarterly and advises the Executive Board on Aegon's strategic sustainability approach (specifically including the topic of 'climate change'). The core function of the GSB is to steer and strengthen the sustainability agenda across Aegon's country units, elevating sustainable practices across our business operations. The GSB is chaired by the CEO of our Transamerica business, who is a member of Aegon's Management Board. Membership of the GSB comprises includes senior-level representatives from across the company (including five members of Aegon's Management Board). The GSB is supported by dedicated internal working groups, including the 'Net-Zero Working Group' and the 'Active Management Working Group'.</p> <p>With regards to the topic of climate change, the GSB had development oversight of Aegon's 'Sustainability Roadmap 2025', which resulted in the selection of 'climate change' as one of Aegon's two priority themes for its strategic sustainability agenda. The GSB also had oversight of the setting of</p>

	<p>related key non-financial performance targets. The GSB is responsible for the annual review and update of the Sustainability Roadmap through to 2025, and monitoring progress against Aegon's key non-financial performance targets. With regard to our priority theme of 'climate change', those targets include:</p> <ul style="list-style-type: none"> • Investments: Aegon's 'Net-Zero' target for a 25% reduction in the weighted average carbon intensity (WACI) of our investment portfolio by 2025 ('corporate fixed income' and 'listed equity' assets as part of our general account). • Operations: Aegon's target for a 25% reduction in absolute operational carbon emissions by 2025. <p>The GSB has been instrumental in enabling Aegon to join the Net-Zero Asset Owner Alliance.</p>
<p>Other, please specify</p> <p>Local Sustainability Board</p>	<p>Local Sustainability Boards (LSB): In 2022, Aegon established a series of Local Sustainability Boards to guide its sustainability approach in the company's core country units. The chairs of the respective Boards are also members of the Global Sustainability Board (GSB) and as also such include members of Aegon's Management Board. This governance structure drives delivery of the Sustainability Roadmap and alignment on sustainability across the business, by ensuring that sustainability-related actions and decisions taken at a company level are consistent with those taken across Aegon's business units, and vice versa.</p>

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Monitoring progress towards corporate targets	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our investment activities</p> <p>Climate-related risks and</p>	<p>"With regards to the raising of particular climate change issues at "all meetings", Aegon's sustainability approach is overseen by the Global Sustainability Board (GSB). The GSB is a senior management committee established in December 2021, replacing the former Responsible Business & Investment Committee (RBIC), to enhance overall governance and oversight of our company-wide approach to sustainability. The GSB meets every two months and advises the Management and Executive Boards on</p>

		<p>opportunities to our insurance underwriting activities</p> <p>The impact of our own operations on the climate</p> <p>The impact of our investing activities on the climate</p> <p>The impact of our insurance underwriting activities on the climate</p>	<p>Aegon's strategic sustainability agenda, including two priority themes: climate change and inclusion & diversity. It is chaired by the CEO of Transamerica (who is also a member of Aegon's Management Board) and consists of senior-level representatives from across the company.</p> <p>The GSB is supported in its mission by local sustainability boards that translate the global sustainability agenda into actions within local business units and provide market-relevant feedback. It is tasked with monitoring the progress towards corporate targets on an ongoing basis. With respect to climate change, the GSB is also supported by the Net-Zero Working Group (NZWG). The NZWG is tasked with undertaking the required analysis and coordination of actions on Aegon's General Account investments in support of our 2050 net-zero commitment and obligations under the Net-Zero Asset Owner Alliance. It draws on staff-level representation from across the company to generate insight and recommendations for the GSB on potential management actions."</p>
<p>Scheduled – some meetings</p>	<p>Reviewing and guiding strategy</p> <p>Overseeing and guiding the development of a transition plan</p> <p>Overseeing and guiding scenario analysis</p> <p>Overseeing the setting of corporate targets</p> <p>Overseeing value chain engagement</p> <p>Reviewing and guiding the risk</p>	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our banking activities</p> <p>Climate-related risks and opportunities to our investment activities</p> <p>The impact of our own operations on the climate</p>	<p>With regards to the raising of particular climate-related issues at "some" of the regularly scheduled meetings of the Aegon Management Board, the Chief Risk Officer (CRO) as a member of the Management Board monitors climate-related issues from a Risk perspective. In addition to the role of the Global Sustainability Board (GSB), additional climate oversight is provided by the Group Risk & Capital Committee (GRCC), which oversees the Financial Risk function's climate scenarios that analyze the potential climate impacts on our accounts. There is also the Non-Financial Risk Committee (NFRC) which oversees the Operational Risk function's annual climate risk assessment that identifies</p>

	management process	The impact of our banking activities on the climate The impact of our investing activities on the climate	possible physical and transition risks that could impact Aegon.
Sporadic - as important matters arise	Overseeing and guiding employee incentives Overseeing and guiding public policy engagement Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities The impact of our own operations on the climate The impact of our banking activities on the climate The impact of our investing activities on the climate	With regards to the raising of "sporadic" climate-related issues, the Aegon Management Board and Executive Board is involved in the setting of incentive schemes on an annual basis. Also, as important matters arise on public policy, these are brought to either the Global Sustainability Board or the Management Board. Also, at the regularly scheduled meetings of the Aegon Management Board, the Chief Risk Officer (CRO) as a member of the Management Board monitors climate-related issues from a Risk perspective. In addition to the role of the Global Sustainability Board (GSB), additional climate oversight is provided by the Group Risk & Capital Committee (GRCC), which oversees the Financial Risk function's climate scenarios that analyze the potential climate impacts on our accounts. There is also the Non-Financial Risk Committee (NFRC) which oversees the Operational Risk function's annual climate risk assessment that identifies possible physical and transition risks that could impact Aegon.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	Management Board-level competence on climate-related issues change is provided through the membership of the Global Sustainability Board (GSB) chair (CEO of Transamerica) and the Chief

		<p>Risk Officer (CRO). The GSB is supported on climate-related issues by the Net-Zero Working Group (NZWG). Additional climate oversight is provided by the Group Risk & Capital Committee (GRCC) and the Non-Financial Risk Committee (NFRC), which oversees the Operational Risk function's annual climate risk assessment that identifies possible physical and transition risks that could impact Aegon. Both Committees report into the Chief Risk Officer, also a member of the Aegon Management Board.</p>
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C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

- Developing a climate transition plan
- Integrating climate-related issues into the strategy
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets

Coverage of responsibilities

Reporting line

- Other, please specify
- Supervisory Board

Frequency of reporting to the board on climate-related issues via this reporting line

- More frequently than quarterly

Please explain

1. Chief Executive Officer (CEO)

Position or committee

Chief Financial Officer (CFO)

Climate-related responsibilities of this position

- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

2. Chief Financial Officer (CFO)

Position or committee

Sustainability committee

Climate-related responsibilities of this position

Developing a climate transition plan

Integrating climate-related issues into the strategy

Setting climate-related corporate targets

Monitoring progress against climate-related corporate targets

Managing public policy engagement that may impact the climate

Managing value chain engagement on climate-related issues

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities

Risks and opportunities related to our insurance underwriting activities

Risks and opportunities related to our own operations

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

3. Sustainability Committee (Global Sustainability Board (GSB))

Position or committee

Sustainability committee

Climate-related responsibilities of this position

Developing a climate transition plan

Conducting climate-related scenario analysis

Setting climate-related corporate targets

Monitoring progress against climate-related corporate targets

Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities

Reporting line

Other, please specify
Global Sustainability Board (GSB)

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

4. Net-Zero Working Group (NZWG)

Position or committee

Chief Risks Officer (CRO)

Climate-related responsibilities of this position

Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

5. Chief Risks Officer (CRO)

Position or committee

Other committee, please specify
Group Risk & Capital Committee (GRCC)

Climate-related responsibilities of this position

Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Assessing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

6. Other, please specify (Group Risk & Capital Committee (GRCC))

Position or committee

Other committee, please specify
Non-Financial Risk Committee (NFRC)

Climate-related responsibilities of this position

Implementing a climate transition plan
Integrating climate-related issues into the strategy
Assessing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our insurance underwriting activities
Risks and opportunities related to our own operations

Reporting line

Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

7. Other, please specify: Non-Financial Risk Committee (NFRC)

Position or committee

Environment/ Sustainability manager

Climate-related responsibilities of this position

- Managing annual budgets for climate mitigation activities
- Providing climate-related employee incentives
- Developing a climate transition plan
- Integrating climate-related issues into the strategy
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Managing public policy engagement that may impact the climate
- Managing value chain engagement on climate-related issues
- Assessing climate-related risks and opportunities
- Managing climate-related risks and opportunities

Coverage of responsibilities

- Risks and opportunities related to our investing activities
- Risks and opportunities related to our insurance underwriting activities
- Risks and opportunities related to our own operations

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

8. Environment / Sustainability Manager (Group Head of Sustainability)

Position or committee

Other, please specify
Sustainability Manager Responsible Investment

Climate-related responsibilities of this position

- Developing a climate transition plan
- Integrating climate-related issues into the strategy
- Conducting climate-related scenario analysis
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Assessing climate-related risks and opportunities
- Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities

Reporting line

Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

9. Sustainability Manager Responsible Investment

Position or committee

Chief Underwriting Officer (CUO)

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our insurance underwriting activities

Reporting line

Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

As important matters arise

Please explain

10. Chief Underwriting Officer (CUO)

Position or committee

Chief Procurement Officer (CPO)

Climate-related responsibilities of this position

Conducting climate-related scenario analysis

Setting climate-related corporate targets

Monitoring progress against climate-related corporate targets

Managing value chain engagement on climate-related issues

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our own operations

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

11. Chief Procurement Officer (CPO)

Position or committee

Investor relations manager

Climate-related responsibilities of this position

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking

Risks and opportunities related to our investing activities

Risks and opportunities related to our insurance underwriting activities

Risks and opportunities related to our own operations

Reporting line

Finance - CFO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

12. Investor relations manager

Position or committee

Public affairs manager

Climate-related responsibilities of this position

Managing public policy engagement that may impact the climate

Managing value chain engagement on climate-related issues

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing activities

Risks and opportunities related to our insurance underwriting activities

Risks and opportunities related to our own operations

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

13. Public affairs manager

Position or committee

Facility manager

Climate-related responsibilities of this position

- Developing a climate transition plan
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Assessing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our own operations

Reporting line

Corporate Sustainability/CSR reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

14. Facility manager

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	As per our Executive Board’s Remuneration Policy, at least 50% of a member’s variable compensation must be determined by non-financial performance indicators, where at least one must be ESG-related. Moreover, a significant risk or compliance incident related to ESG may result in a malus adjustment or claw-back of a member’s variable compensation. Climate change-related non-financial performance metrics include ensuring the reduction of the weighted average carbon intensity of the company’s investment portfolio is aligned to its net-zero ambitions: “At least 25% reduction in weighted average carbon intensity of our corporate fixed income and listed equity investments by 2025.”

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Chief Executive Officer (CEO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

- Achievement of climate transition plan KPI
- Progress towards a climate-related target
- Achievement of a climate-related target
- Reduction in absolute emissions
- Reduction in emissions intensity
- Increased engagement with investee companies on climate-related issues

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

As per our Executive Board's Remuneration Policy, at least 50% of a member's variable compensation must be determined by non-financial performance indicators, where at least one must be ESG-related. Moreover, a significant risk or compliance incident related to ESG may result in a malus adjustment or claw-back of a member's variable compensation. Aegon's over-arching climate-change related performance targets reflect Aegon's net-zero ambitions and include:

- 1) 25% reduction in the weighted average carbon intensity (WACI) of our investment portfolio (Corporate Fixed Income and Listed Equity) by 2025 (2019 baseline)
- 2) 25% reduction in our operational (Scopes 1&2) greenhouse gas emissions by 2025 (2019 baseline)

The non-financial performance metrics making up the 50% of the aforementioned variable compensation of the Executive Board (2023-2024) directly support these climate change targets through the following key performance indicators (KPIs):

- i) Weighted average carbon intensity for corporate fixed income and listed equity in our general account (metric tons CO₂e / EURm revenue): 25% reduction by 2025 against 2019 baseline
- ii) Absolute operational carbon emissions (Scopes 1&2) (metric tons CO₂e): 25% reduction by 2025 against 2019 baseline
- iii) Amount of investments in activities to help mitigate climate change or adapt to the associated impacts by 2025 (USD billion): USD 2.5 billion investments by 2025
- iv) Number of engagements with the largest corporate carbon emitters in our investment portfolio by 2025: Engagement with top 20 corporate carbon emitters by 2025

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

As per our Executive Board’s Remuneration Policy, at least 50% of a member’s variable compensation must be determined by non-financial performance indicators, where at least one must be ESG-related. Moreover, a significant risk or compliance incident related to ESG may result in a malus adjustment or claw-back of a member's variable compensation. Aegon's over-arching climate-change related performance targets reflect Aegon's net-zero ambitions and include:

- 1) 25% reduction in the weighted average carbon intensity (WACI) of our investment portfolio (Corporate Fixed Income and Listed Equity) by 2025 (2019 baseline)
- 2) 25% reduction in our operational (Scopes 1&2) greenhouse gas emissions by 2025 (2019 baseline)

The non-financial performance metrics making up the 50% of the aforementioned variable compensation of the Executive Board (2023-2024) directly support these climate change targets through the following key performance indicators (KPIs):

- i) Weighted average carbon intensity for corporate fixed income and listed equity in our general account (metric tons CO_{2e} / EURm revenue): 25% reduction by 2025 against 2019 baseline
- ii) Absolute operational carbon emissions (Scopes 1&2) (metric tons CO_{2e}): 25% reduction by 2025 against 2019 baseline
- iii) Amount of investments in activities to help mitigate climate change or adapt to the associated impacts by 2025 (USD billion): USD 2.5 billion investments by 2025
- iv) Number of engagements with the largest corporate carbon emitters in our investment portfolio by 2025: Engagement with top 20 corporate carbon emitters by 2025

Entitled to incentive

Chief Financial Officer (CFO)

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

- Achievement of climate transition plan KPI
- Progress towards a climate-related target
- Achievement of a climate-related target
- Reduction in absolute emissions
- Reduction in emissions intensity
- Increased engagement with investee companies on climate-related issues
- Increased alignment of portfolio/fund to climate-related objectives

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

As per our Executive Board's Remuneration Policy, at least 50% of a member's variable compensation must be determined by non-financial performance indicators, where at least one must be ESG-related. Moreover, a significant risk or compliance incident related to ESG may result in a malus adjustment or claw-back of a member's variable compensation. Aegon's over-arching climate-change related performance targets reflect Aegon's net-zero ambitions and include:

- 1) 25% reduction in the weighted average carbon intensity (WACI) of our investment portfolio (Corporate Fixed Income and Listed Equity) by 2025 (2019 baseline)
- 2) 25% reduction in our operational (Scopes 1&2) greenhouse gas emissions by 2025 (2019 baseline)

The non-financial performance metrics making up the 50% of the aforementioned variable compensation of the Executive Board (2023-2024) directly support these climate change targets through the following key performance indicators (KPIs):

- i) Weighted average carbon intensity for corporate fixed income and listed equity in our general account (metric tons CO₂e / EURm revenue): 25% reduction by 2025 against 2019 baseline
- ii) Absolute operational carbon emissions (Scopes 1&2) (metric tons CO₂e): 25% reduction by 2025 against 2019 baseline
- iii) Amount of investments in activities to help mitigate climate change or adapt to the associated impacts by 2025 (USD billion): USD 2.5 billion investments by 2025
- iv) Number of engagements with the largest corporate carbon emitters in our investment portfolio by 2025: Engagement with top 20 corporate carbon emitters by 2025

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

As per our Executive Board's Remuneration Policy, at least 50% of a member's variable compensation must be determined by non-financial performance indicators, where at least one must be ESG-related. Moreover, a significant risk or compliance incident related to ESG may result in a malus adjustment or claw-back of a member's variable compensation. Aegon's over-arching climate-change related performance targets reflect Aegon's net-zero ambitions and include:

- 1) 25% reduction in the weighted average carbon intensity (WACI) of our investment portfolio (Corporate Fixed Income and Listed Equity) by 2025 (2019 baseline)
- 2) 25% reduction in our operational (Scopes 1&2) greenhouse gas emissions by 2025 (2019 baseline)

The non-financial performance metrics making up the 50% of the aforementioned variable compensation of the Executive Board (2023-2024) directly support these climate change targets through the following key performance indicators (KPIs):

- i) Weighted average carbon intensity for corporate fixed income and listed equity in our general account (metric tons CO₂e / EURm revenue): 25% reduction by 2025 against 2019 baseline
- ii) Absolute operational carbon emissions (Scopes 1&2) (metric tons CO₂e): 25% reduction by 2025 against 2019 baseline
- iii) Amount of investments in activities to help mitigate climate change or adapt to the associated impacts by 2025 (USD billion): USD 2.5 billion investments by 2025
- iv) Number of engagements with the largest corporate carbon emitters in our investment portfolio by 2025: Engagement with top 20 corporate carbon emitters by 2025

Entitled to incentive

Environment/Sustainability manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Salary increase

Performance indicator(s)

Progress towards a climate-related target

Achievement of a climate-related target

Implementation of an emissions reduction initiative

Reduction in absolute emissions

Reduction in emissions intensity

Increased engagement with suppliers on climate-related issues

Increased engagement with customers on climate-related issues

Increased engagement with clients on climate-related issues

Increased engagement with investee companies on climate-related issues

Increased value chain visibility (traceability, mapping, transparency)

Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

Implementation of employee awareness campaign or training program on climate-related issues

Increased alignment of portfolio/fund to climate-related objectives

Incentive plan(s) this incentive is linked to

Not part of an existing incentive plan

Further details of incentive(s)

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Accountability for the overall Aegon sustainability roadmap including climate goals and targets.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated
Row 1	Yes, as an investment option	<p>NL: Pension plan of NL based employees (managed by Aegon Cappital) is subject to Aegon NL RI policy, which includes amongst others climate change. Aegon Cappital aims to achieve climate-neutral investing by 2050. This means that they will reduce the emissions of own investments and those of clients to net zero. Together with Aegon Netherlands, Aegon Cappital has set investment targets for the period 2021-2025 to reduce emissions from own investments by 30 percent over this period. For example, in January 2022 Aegon Cappital ended all investments in companies that extract coal or generate power from coal. The same applies to tar sand oil. These and other measures are set out in a roadmap that is refined every five years.</p> <p>US: The retirement schemes of US based employees offer a fund line-up which includes a brokerage window of thousands of funds, where employees can have the option to select their desired funds, including funds with ESG principles.</p> <p>UK: The workplace scheme of UK employees, called TargetPlan, contains a specific Environmental, Social and Governance (ESG) allocation in its default fund, LifePath. At the end of Q3 2021 the average allocation to ESG across all vintages was 63%, which is arrived at by 80% in the growth phase to 41% at retirement. The allocation to ESG is achieved by two main funds although others are being introduced as they progress into other assets classes.</p>

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	1	5	Near Future, it is the speed we expect an occurrence to take place
Medium-term	5	10	Middle Distance, it is the speed we expect an occurrence to take place
Long-term	10		Distant Future, it is the speed we expect an occurrence to take place

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

We do not have a fixed or quantified definition of substantive financial or strategic impact on our business. Aligned with IFRS and SII practices we do consider that information should be considered material if that information could influence the decision-making or judgment of the intended users of that information. Aegon, as many companies and audit firms, consider 5% per metric as a rule of thumb for materiality.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

Climate-related risks links to our defined risk universe and risk types for which risk appetite, risk limits and risk policies are set. Furthermore, relevant developments related to climate change (e.g. regulations) are tracked to assess their potential impacts and required responses. Governance around risk appetite, risk limits and risk policies include the Global Risk and Capital Committee (GRCC) and its subcommittees NFRC (non-financial risks) and ERMAAC (financial risks).

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	We face risk from significant government action or U-turns in public policy.
Emerging regulation	Relevant, always included	We face risk from significant government action or U-turns in public policy.
Technology	Relevant, sometimes included	Risks are more indirect (i.e. failure to develop technical solutions to for climate related issues)
Legal	Relevant, always included	We face risk from litigation (and associated financial implications) and reputational damage following from not fully considering or responding to the impacts of climate change, or not providing appropriate disclosure of current and future risks. The risks can relate both to Aegon and the companies in which it invests.
Market	Relevant, always included	Governments may decide to severely restrict certain industries or energy uses in response to natural catastrophes. This risk carries considerable financial impact. We are currently working on more sophisticated assessments and continue to monitor investment risk as it emerges and ensure our investment professionals have the knowledge and ability to address them.
Reputation	Relevant, always included	Reputational risks are identified as most likely to emerge, though with modest financial impact.
Acute physical	Relevant, always included	Underwriting and physical damage could result in financial risk for our insurance business.

Chronic physical	Relevant, always included	Underwriting and physical damage could result in financial risk for our insurance business.
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C-FS2.2b

(C-FS2.2b) Do you assess your portfolio’s exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	
Investing (Asset manager)	Yes	
Investing (Asset owner)	Yes	
Insurance underwriting (Insurance company)	No, but we plan to in the next two years	We are primarily a life insurance company, our mortality projection models do not model individual cause of mortality and we don't model individual drivers of future mortality changes. Furthermore, climate change can potentially have a positive or negative impact on future mortality developments and is just one of the many factors that cause mortality rates to change over time. We are looking to further our understanding of climate implications in the coming years.

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio’s exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	Integrated into multi-disciplinary company-wide risk	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis External consultants	Scenario analysis provides coverage for the various ways that climate change and its associated physical

	management process					and transition risks can potentially materialize. This climate risk assessment covers Aegon's general and separate account assets across all business units and is in line with industry standards set by the Intergovernmental Panel on Climate Change, Network of Central Banks and Supervisors for Greening the Financial System, and is evaluated against three plausible climate pathways to assess material physical- and transition-related climate risks. External consultants provide the highly specialized expertise required for modelling the impacts of climate change on general economy and financial markets, and potential vulnerabilities in Aegon's portfolio in terms of asset type, geography, and sector.
Investing (Asset manager)	Integrated into multi-disciplinary	100	Qualitative and quantitative	Short-term Medium-term	Scenario analysis	Scenario analysis provides coverage for the various

	<p>company-wide risk management process</p>			<p>Long-term</p>	<p>External consultants</p>	<p>ways that climate change and its associated physical and transition risks can potentially materialize. This climate risk assessment covers Aegon's general and separate account assets across all business units and is in line with industry standards set by the Intergovernmental Panel on Climate Change, Network of Central Banks and Supervisors for Greening the Financial System, and is evaluated against three plausible climate pathways to assess material physical- and transition-related climate risks. External consultants provide the highly specialized expertise required for modelling the impacts of climate change on general economy and financial markets, and potential vulnerabilities in Aegon's portfolio in terms of asset type, geography, and sector.</p>
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Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis External consultants	Scenario analysis provides coverage for the various ways that climate change and its associated physical and transition risks can potentially materialize. This climate risk assessment covers Aegon's general and separate account assets across all business units and is in line with industry standards set by the Intergovernmental Panel on Climate Change, Network of Central Banks and Supervisors for Greening the Financial System, and is evaluated against three plausible climate pathways to assess material physical- and transition-related climate risks. External consultants provide the highly specialized expertise required for modelling the impacts of climate change on general economy and financial markets, and potential vulnerabilities in Aegon's portfolio in
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						terms of asset type, geography, and sector.
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C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	
Investing (Asset manager)	Yes	
Investing (Asset owner)	Yes	
Insurance underwriting (Insurance company)	No, and we do not plan to in the next two years	Climate related information is not deemed relevant to measure the risks in our life insurance portfolio. For our non-life underwriting we base our risk assessment on historical claims, which would include impacts from climate change.

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio

Investing (Asset manager)

Type of climate-related information considered

Emissions data
Emissions reduction targets
Climate transition plans
TCFD disclosures

Process through which information is obtained

Directly from the client/investee
From an intermediary or business partner
Data provider

Industry sector(s) covered by due diligence and/or risk assessment process

Energy
Materials

Capital Goods
Commercial & Professional Services
Transportation
Automobiles & Components
Consumer Durables & Apparel
Consumer Services
Retailing
Food & Staples Retailing
Food, Beverage & Tobacco
Household & Personal Products
Health Care Equipment & Services
Pharmaceuticals, Biotechnology & Life Sciences
Software & Services
Technology Hardware & Equipment
Semiconductors & Semiconductor Equipment
Telecommunication Services
Media & Entertainment
Utilities
Real Estate
Other, please specify

We do not limit ourselves to particular categories of investments when applying our due diligence / risk assessment process.

State how this climate-related information influences your decision-making

Aegon will seek to continue to improve its climate change strategy, governance, and approach to risk and opportunity measurement and implementation in the coming years. Aegon will look to increase the breadth of disclosures and further incorporate climate considerations across the business as appropriate.

Portfolio

Investing (Asset owner)

Type of climate-related information considered

Emissions data
Emissions reduction targets
Climate transition plans
TCFD disclosures

Process through which information is obtained

Directly from the client/investee
From an intermediary or business partner
Data provider

Industry sector(s) covered by due diligence and/or risk assessment process

Energy
Materials
Capital Goods

- Commercial & Professional Services
- Transportation
- Automobiles & Components
- Consumer Durables & Apparel
- Consumer Services
- Retailing
- Food & Staples Retailing
- Food, Beverage & Tobacco
- Household & Personal Products
- Health Care Equipment & Services
- Pharmaceuticals, Biotechnology & Life Sciences
- Software & Services
- Technology Hardware & Equipment
- Semiconductors & Semiconductor Equipment
- Telecommunication Services
- Media & Entertainment
- Utilities
- Real Estate
- Other, please specify

We do not limit ourselves to particular categories of investments when applying our due diligence / risk assessment process.

State how this climate-related information influences your decision-making

Aegon will seek to continue to improve its climate change strategy, governance, and approach to risk and opportunity measurement and implementation in the coming years. For example, in 2022 we have further enhanced our 2025 targets to meet Net-Zero Asset Owner Alliance membership requirements. As the company’s experience with climate issues grows, Aegon will look to increase the breadth of disclosures and further incorporate climate considerations across the business as appropriate.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Investing (Asset owner) portfolio

Risk type & Primary climate-related risk driver

- Acute physical
- Other, please specify
 - General physical climate changes

Primary potential financial impact

- Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification

- Systemic risk

Company-specific description

- Risk 1: Asset depreciation due to physical climate changes: Risk that physical climate changes result in depreciation of assets, including real estate, mortgages, mortgage related assets, shares, bonds, etc.

Time horizon

- Short-term

Likelihood

- About as likely as not

Magnitude of impact

- Medium-high

Are you able to provide a potential financial impact figure?

- No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

- Aegon takes actions on all mentioned aspects of climate risks. Aegon seeks to reduce and manage its exposure to risks through on-going selection and monitoring of risk by our risk management team.

Comment

This is an ongoing process and so we do not foresee an additional internal cost to managing this risk as our operational risk management team is already monitoring developments in this area.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Any category of 'acute physical' risk driver

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

Risk 2: Damage to Aegon physical property. Severe events could damage Aegon's physical assets due to severe weather and climate-related disasters resulting in business disruption, financial loss and reputational damage.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The risk of business interruption could occur at any time. We have contingency plans in place to recover operations so that service to clients is not interrupted. We have contracted with offsite service providers for temporary office space and staff have the ability to work remotely if necessary. We have not made precise estimates of the costs involved.

Cost of response to risk

Description of response and explanation of cost calculation

Business interruption is a risk that is monitored on an ongoing basis by our operational risk management teams.

Comment

There is no additional cost to managing this risk as our operational risk management teams are already monitoring business interruption risk as one of our ongoing operational risks.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Increased severity and frequency of extreme weather events including but not limited to cyclones and floods.

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

Operational risk

Company-specific description

Risk 3: Damage to 3rd Party physical property: Risk of damage to 3rd Party physical assets due to increased frequency and severity of weather and climate related events resulting in business disruption, financial loss and reputational damage.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

This is an ongoing process and so we do not foresee an additional internal cost for our portfolio managers to continue monitoring developments in this area.

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Investing (Asset owner) portfolio

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Increased severity and frequency of extreme weather events including but not limited to cyclones and floods.

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

Insurance risk

Company-specific description

Risk 4: Aegon physical assets becoming uninsurable due to high likelihood of claims: Risk that purchasing insurance to protect Aegon assets becomes too expensive, or

conditions become too unattractive due to increased frequency and severity of extreme weather events.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Investing (Asset owner) portfolio

Risk type & Primary climate-related risk driver

Market

Uncertainty in market signals

Primary potential financial impact

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification

Market risk

Company-specific description

Risk 5: Write down of investments related to transition to low carbon intensity economy: Risk of changing regulatory requirements, changing investor preferences, too slow transition of high carbon intensive companies, or disruptive industry changes resulting in decreased or written-off value of investments.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

It is difficult to estimate the possible negative impact on financial returns as a result of potential devaluation of investments in our portfolio.

Cost of response to risk

Description of response and explanation of cost calculation

Aegon's Responsible Investment policy plays a key role by guiding our investment activities, from governance to ESG positions and exclusions. Aegon's portfolio managers incorporate climate-related factors in their investment decision making process, including vulnerability of investments to policy and legal changes. Aegon worked with a third party to perform a systematic climate risk-aware assessment for the general account and insurance-linked assets of Aegon Netherlands. Modelling results indicated that the current asset allocation renders the portfolio rather robust to key systematic climate change drivers - both transitional risks, as well as slow-onset physical risks - across all modeled climate scenarios.

Comment

This is an ongoing process and so we do not foresee an additional internal cost for our portfolio managers to continue monitoring developments in this area.

Identifier

Risk 6

Where in the value chain does the risk driver occur?

Investing (Asset owner) portfolio

Risk type & Primary climate-related risk driver

Market

Changing customer behavior

Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Insurance risk

Company-specific description

Risk 6: Change in life expectancy impacting used models and underwriting: Risk that used models and underwriting of insurance are impacted by changing life expectancy driven by climate change events and adaption.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Aegon takes actions on all mentioned aspects of climate risks. Aegon seeks to reduce its exposure to the physical risks through risk selection, risk monitoring, and purchasing reinsurance. We have implemented a Responsible Investment Policy to ensure that environmental, social and governance issues are taken into consideration as part of our investment decision making process.

Comment

This is an ongoing process and so we do not foresee an additional internal cost to managing this risk as our operational Risk Management team is already monitoring developments in this area.

Identifier

Risk 7

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact

Other, please specify

Financial penalties

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Risk 7: The risk of climate change leading to new regulations, resulting in additional compliance costs.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 8

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact

Other, please specify

Financial penalties

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Risk 8: Non-compliance with regulations: Risk of non-compliance with regulatory requirements or industry standards resulting in fines and/or reputational damage.

Time horizon

Short-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 9

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact

Reduced profitability of investment portfolios

Climate risk type mapped to traditional financial services industry risk classification

Reputational risk

Company-specific description

Risk 9: Lack of action – actual or perceived – resulting in reputational damage: Failure to timely take – or adequately communicate – actions in terms of e.g., reduction in GHG emissions through investments in companies with high emissions, resulting in damage to Aegon's reputation.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 10

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Legal

Exposure to litigation

Primary potential financial impact

Other, please specify

Financial settlements

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Risk 10: Litigation risk: Risk of increased litigation due to lawsuits related to mismanagement of climate change – which can e.g., relate to delivery on regulatory requirements or on climate commitments – resulting in settlements, increased legal fees and reputational impacts.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 11

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Legal

Exposure to litigation

Primary potential financial impact

Other, please specify

Financial penalties

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Risk 11: Mis-selling risk: Risk of selling products to customers/policy holders based on false, inaccurate and/or misleading information regarding sustainability (ESG factors) which could lead to non-compliance with regulations, claims and reputational damage.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 12

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

Reputational risk

Company-specific description

Risk 12: People Risk: Material increase in difficulty to attract and retain (specialist) talent if prospective employees/current employees do not like Aegon's image/stance on sustainability / climate change.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 13

Where in the value chain does the risk driver occur?

Investing (Asset owner) portfolio

Risk type & Primary climate-related risk driver

Acute physical

Other, please specify

Any category of 'acute physical' risk driver

Primary potential financial impact

Increased direct costs

Climate risk type mapped to traditional financial services industry risk classification

Market risk

Company-specific description

13. Lower profitability: Risk of climate change related risk events and (costly) adaption to climate change resulting in pressure on profitability (e.g., through damage to Aegon assets, lower investment fees and returns, and increased number of claims).

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets.

Cost of response to risk

Description of response and explanation of cost calculation

Aegon takes actions on all mentioned aspects of climate risks. We have implemented a Responsible Investment Policy to ensure that environmental, social and governance issues are taken into consideration as part of our investment decision making process. We have an Environmental Policy covering our own operations and a Sustainable Procurement Policy to ensure that we evaluate the environmental, social, and governance risks in our supply chain.

Comment

This is an ongoing process and so we do not foresee an additional internal cost to managing this risk as our operational risk management teams are already monitoring developments in this area.

Identifier

Risk 14

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Market risk

Company-specific description

Risk 14: Negative impact on Aegon share price: Risk that Aegon's share price is negatively impacted due to negative stakeholder perception on (unclear) Aegon stance on sustainability / climate change.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Risk 15

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Market

Uncertainty in market signals

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

Strategic risk

Company-specific description

Risk 15: Business model becoming obsolete: The risk of Aegon's business model becoming obsolete due to climate related disruptive industry changes.

Time horizon

Long-term

Likelihood

Exceptionally unlikely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

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Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier

Where in the value chain does the risk driver occur?

Risk type & Primary climate-related risk driver

Primary potential financial impact

Climate risk type mapped to traditional financial services industry risk classification

Company-specific description

Time horizon

Likelihood

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Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Investing (Asset manager) portfolio

Opportunity type

Products and services

Primary climate-related opportunity driver

Other, please specify

Increased demand for funds that invest in companies that have positive environmental credentials (Responsible Investment Solutions - RIS)

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Climate change has been a focus of Aegon's investment strategy since 2014, and the Company continues to investigate opportunities arising from climate change and the energy transition. Aegon closely monitors regulatory and market trends to understand how these changes may influence the Company's business. Aegon translates these developments into new products and services designed to meet the needs of its clients now and in the future. We continue to investigate the market for clean energy investments and want to contribute to making these projects investable. At the end of 2022 Aegon Asset Management had USD 127 billion in assets under management/advisement invested in responsible investment solutions which are expected to have some positive climate contribution (or at least avoiding significant harm) via either exclusion (including specific climate change exclusionary criteria as part of the Responsible Investment Policy), positive screening or targeted investment themes. As part of its Net Zero commitment Aegon Asset Management's climate goal is to have at least 40% of AuM aligned to net-zero objectives by 2025. Through our sustainable and climate transition strategies, we are committed to investing in climate solutions and companies which are leading the transition to net zero. That means increasing our exposure to holdings with credible, science-based decarbonisation targets over time and investing in sustainable companies providing innovative products and services to address climate change. We will also support affiliates in the Aegon Group to achieve their target of USD 2.5 billion in financing by 2025 for activities that help mitigate climate change or adapt to the associated impacts.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)**Potential financial impact figure – minimum (currency)****Potential financial impact figure – maximum (currency)****Explanation of financial impact figure**

At the end of 2022 Aegon Asset Management had USD 127 billion in assets under management/advisement invested in responsible investment solutions which are

expected to have some positive climate contribution (or at least avoiding significant harm) via either exclusion (including specific climate change exclusionary criteria as part of the Responsible Investment Policy), positive screening or targeted investment themes. As part of its Net Zero commitment Aegon Asset Management's climate goal is to have at least 40% of AuM aligned to net-zero objectives by 2025.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

As the effects of climate change become increasingly palpable, the need for action has never been more urgent, or more universal. Only then can people live their best lives. As an insurance company, Aegon can support the transition to a climate-resilient economy and a net-zero world using both sides of its balance sheet. We finance the upside through our responsible investment activities, while mitigating the downside through integrating ESG into our risk management processes and the savings and protection solutions we provide. The influence, both positive and negative, we can have as an investor is particularly significant.

Comment

The Responsible Investment Solutions (RIS) detailed here cover both proprietary (owned) and non-proprietary (managed) assets of third party clients.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Investing (Asset owner) portfolio

Opportunity type

Products and services

Primary climate-related opportunity driver

Other, please specify

Increased demand for funds that invest in companies that have positive environmental credentials (reduce the weighted average carbon intensity of Aegon corporate fixed income and listed equity General Account assets by 25% against a 2019 baseline).

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

As an investor, Aegon has an important role to play in supporting the climate transition. By making climate-smart investment choices, we can contribute to a cleaner, healthier environment and provide our clients with opportunities to minimize their own climate impacts through transitioning our General Account investment portfolio to net-zero GHG emissions by 2050. To-date we have set a reduction target in the weighted average

carbon intensity of our corporate fixed income and listed equity investments; by 25% for 2025 against a 2019 baseline, and recently committed to reducing the scope 1 and 2 carbon intensity of its directly-held real estate investments by 25% (kgCO₂e/m²) by 2025, against a 2019 target (to be reported on in the 2023 reporting cycle). We will look to further substantiate this commitment over the coming years with additional science-based targets.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

As an investor, Aegon has an important role to play in supporting the climate transition. By making climate-smart investment choices, we can contribute to a cleaner, healthier environment and provide our clients with opportunities to minimize their own climate impacts through transitioning our General Account investment portfolio to net-zero GHG emissions by 2050. To-date we have set a reduction target in the weighted average carbon intensity of our corporate fixed income and listed equity investments; by 25% for 2025 against a 2019 baseline, and recently committed to reducing the scope 1 and 2 carbon intensity of its directly-held real estate investments by 25% (kgCO₂e/m²) by 2025, against a 2019 target (to be reported on in the 2023 reporting cycle). We will look to further substantiate this commitment over the coming years with additional science-based targets to better realize investment opportunities and potential costs related to climate.

Comment

Aegon Group (with regard to proprietary general account assets) will continue to weigh costs and opportunities related to its climate objectives (particularly as it relates to setting targets and identifying engagement opportunities), in line with its commitments as part of the Net-Zero Asset Owner Alliance.

Identifier

Opp3

Where in the value chain does the opportunity occur?

Banking portfolio

Opportunity type

Products and services

Primary climate-related opportunity driver

Ability to diversify business activities

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

As an investor, Aegon has an important role to play in supporting the climate transition. By making climate-smart investment choices, we can contribute to a cleaner, healthier environment and provide our clients with opportunities to minimize their own climate impacts. Climate change continues to be a focus of our investment strategy. For example, mortgages and loans comprised 35% of Aegon's General Account investment portfolio as an asset class in 2022. As part of its strategy, our mortgage business in the Netherlands, Aegon Hypotheken, is taking steps toward an energy-neutral mortgage portfolio, through which it will only finance zero-on-the-meter homes by 2050. Its customers are able to finance up to 106% of the value of a home, 6% of which can be used toward sustainable improvements. They also receive personalized information through the MyAegon app to help make their homes more sustainable.

Time horizon

Long-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)**Potential financial impact figure – minimum (currency)**

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Aegon's global General Account investment portfolio comprises 35% mortgages and loans by asset class at end 2022.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

As the effects of climate change become increasingly palpable, the need for action has never been more urgent, or more universal. Only then can people live their best lives. As an insurance company, Aegon can support the transition to a climate-resilient economy and a net-zero world using both sides of its balance sheet. We finance the upside through our responsible investment activities, while mitigating the downside through integrating ESG into our risk management processes and the savings and protection solutions we provide. The influence, both positive and negative, we can have as an investor is particularly significant.

As an investor, Aegon has an important role to play in supporting the climate transition. By making climate-smart investment choices, we can contribute to a cleaner, healthier environment and provide our clients with opportunities to minimize their own climate impacts. Climate change continues to be a focus of our investment strategy. For example, mortgages and loans comprised 35% of Aegon's General Account investment portfolio as an asset class in 2022. As part of its strategy, our mortgage business in the Netherlands, Aegon Hypotheken, is taking steps toward an energy-neutral mortgage portfolio, through which it will only finance zero-on-the-meter homes by 2050. Its customers are able to finance up to 106% of the value of a home, 6% of which can be used toward sustainable improvements. They also receive personalized information through the MyAegon app to help make their homes more sustainable.

Comment

Identifier

Where in the value chain does the opportunity occur?

Opportunity type

Primary climate-related opportunity driver

Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier

Where in the value chain does the opportunity occur?

Opportunity type

Primary climate-related opportunity driver

Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

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Cost to realize opportunity

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Company-specific description

Time horizon

Likelihood

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Company-specific description

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Magnitude of impact

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Company-specific description

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Primary potential financial impact

Company-specific description

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Magnitude of impact

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Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

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Where in the value chain does the opportunity occur?

Opportunity type

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Primary potential financial impact

Company-specific description

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Likelihood

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Company-specific description

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Likelihood

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Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier

Opp1

Where in the value chain does the opportunity occur?

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Climate change has been a focus of Aegon’s investment strategy since 2014, and the Company continues to investigate opportunities arising from climate change and the energy transition. Aegon closely monitors regulatory and market trends to understand how these changes may influence the Company’s business. Aegon translates these developments into new products and services designed to meet the needs of its clients now and in the future. We continue to investigate the market for clean energy investments and want to contribute to making these projects investable. At the end of 2022 Aegon Asset Management had USD 127 billion in assets under management/advisement invested in responsible investment solutions which are expected to have some positive climate contribution (or at least avoiding significant harm) via either exclusion (including specific climate change exclusionary criteria as part of the Responsible Investment Policy), positive screening or targeted investment themes. As part of its Net Zero commitment Aegon Asset Management's climate goal is to have at least 40% of AuM aligned to net-zero objectives by 2025. Through our sustainable and climate transition strategies, we are committed to investing in climate solutions and companies which are leading the transition to net zero. That means increasing our exposure to holdings with credible, science-based decarbonisation targets over time and investing in sustainable companies providing innovative products and services to address climate change. We will also support affiliates in the Aegon Group to achieve their target of USD 2.5 billion in financing by 2025 for activities that help mitigate climate change or adapt to the associated impacts.

Time horizon

Long-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Impact investing is an emerging area that we continue to monitor for future opportunities. As governments continue to stimulate the green economy we believe there will be more attractive investment opportunities for our portfolio which our investors, our customers and wider society can benefit from. We will continue to work with partners to broaden our distribution channel and seek opportunities in the market place for products and services with positive impacts for climate change and the environment.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Climate change has been a focus of Aegon's investment strategy since 2014, and the Company continues to investigate opportunities arising from climate change and the energy transition. Aegon closely monitors regulatory and market trends to understand how these changes may influence the Company's business. Aegon translates these developments into new products and services designed to meet the needs of its clients now and in the future. We continue to investigate the market for clean energy investments and want to contribute to making these projects investable. At the end of 2022 Aegon Asset Management had USD 127 billion in assets under management/advisement invested in responsible investment solutions which are expected to have some positive climate contribution (or at least avoiding significant harm) via either exclusion (including specific climate change exclusionary criteria as part of the Responsible Investment Policy), positive screening or targeted investment themes. As part of its Net Zero commitment Aegon Asset Management's climate goal is to have at least 40% of AuM aligned to net-zero objectives by 2025. Through our sustainable and climate transition strategies, we are committed to investing in climate solutions and companies which are leading the transition to net zero. That means increasing our exposure to holdings with credible, science-based decarbonisation targets over time and investing in sustainable companies providing innovative products and services to address climate change. We will also support affiliates in the Aegon Group to achieve their target of USD 2.5 billion in financing by 2025 for activities that help mitigate climate change or adapt to the associated impacts.

Comment

The process for monitoring opportunities in this area are already in place as part of our Responsible Investment Team and portfolio managers, so there is no additional cost to the business.

Identifier

Where in the value chain does the opportunity occur?

Opportunity type

Primary climate-related opportunity driver

Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

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Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier

Where in the value chain does the opportunity occur?

Opportunity type

Primary climate-related opportunity driver

Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

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Opportunity type

Primary climate-related opportunity driver

Primary potential financial impact

Company-specific description

Time horizon

Likelihood

Magnitude of impact

Are you able to provide a potential financial impact figure?

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within two years

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

To-date Aegon has set a clear ambition to transition its general account assets to net-zero by 2050 ,supported by 1.5C aligned mid-term goals for specific assets classes, a goal to engage with investee companies and a USD 2.5 billion commitment to financing the transition. We have also set a mid-term 1.5C degree aligned reduction target on our own operational emissions. We view these as first steps towards developing a more comprehensive climate transition plan that will cover a larger scope of our value chain.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Bespoke transition scenario	Company-wide	1.5°C	Orderly Net Zero by 2050. Average temperature increase of 1.5C. Most closely corresponding to 'very low emissions' IPCC scenario: SSP1-RCP1.9 Parameters: GDP, CPI, Interest Rates Investment returns on Real estate, equity, corporate & sovereign bonds Assumptions: Carbon price, fuel demand & electricity generation, commodity prices (agricultural, industrial, livestock, energy indices) Analytical choices: 40 year time horizon
Transition scenarios Bespoke transition scenario	Company-wide	1.5°C	Disorderly Net Zero by 2050. Average temperature increase of 1.5C. Most closely corresponding to 'very low emissions' IPCC scenario: SSP1-RCP1.9 Parameters: GDP, CPI, Interest Rates Investment returns on Real estate, equity, corporate & sovereign bonds

			Assumptions: Carbon price, fuel demand & electricity generation, commodity prices (agricultural, industrial, livestock, energy indices) Analytical choices: 40 year time horizon
Physical climate scenarios RCP 7.0	Company-wide		Failed Transition. Average temperature increase of 4.3C. Most closely corresponding to 'high emissions' IPCC scenario: SSP3-RCP7.0 Parameters: GDP, CPI, Interest Rates Investment returns on Real estate, equity, corporate & sovereign bonds Assumptions: Carbon price, fuel demand & electricity generation, commodity prices (agricultural, industrial, livestock, energy indices) Analytical choices: 40 year time horizon

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

Aegon seeks to identify investment portfolio weak spots - in terms of asset type, geography and sector - to aid decision making in responding to climate risk. Our analysis seeks to contextualize these questions for our portfolio according to three plausible climate pathways (orderly, disorderly and failed transitions) in order to explore potential future climate policies, interventions, and consequences of the world failing to mitigate climate change. The scenarios are also useful to illustrate the dynamic and scale of impacts associated with an orderly/disorderly transition or a failed transition.

N.B. These three climate pathways are in line with the industry standard IPCC and Network of Central Banks and Supervisors for Greening the Financial System (NGFS) emission and climate scenarios.

Results of the climate-related scenario analysis with respect to the focal questions

Modelling results indicate resilience of the Aegon General Account portfolio allocation to key systemic climate risk drivers across all modelled climate scenarios. High allocation of fixed income assets is the key driver that limits the cumulative climate-related impact on returns over a 40-year horizon.

The results provide an initial directional signal; however, climate-related risks are dynamic in nature. Transition risks are expected to dominate in the near to medium term (certainly to 2030) if society is to achieve the objectives of the Paris Agreement while

physical risks will materialize at any time as global temperatures continue to rise. As a result, continuing to monitor developments in climate science, policy, technology and consumer sentiment is critical for understanding and adapting to the future.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We continue to actively grow our AuM invested in responsible investment solutions with specific attention to climate change and the corresponding energy transition.
Supply chain and/or value chain	Evaluation in progress	Aegon will look toward expanding the scope of measurement of our operational GHG emissions, as we aspire to further integrate climate considerations in our day-to-day processes, such as procurement, and explore setting further targets against these in the future.
Investment in R&D	Evaluation in progress	In terms of research, Aegon worked with Ortec Finance to perform an extensive and systematic climate risk assessment for the General and Separate Account assets of all business units within Aegon. The outcomes enable Aegon to identify portfolio weak spots - in terms of asset type, geography and sector - to aid decision making in responding to climate risk.
Operations	Yes	In line with our commitment to transition our general account investment portfolio to net-zero greenhouse gas (GHG) emissions by 2050, Aegon has set a supporting target to reduce the carbon footprint of its operational activities by 25% by 2025, compared to the 2019 baseline. The target includes the consumption of natural gas and electricity. In 2021, the carbon footprint of Aegon's operational activities was 54% lower than 2019. While some of these reductions can be traced to our initiatives to stimulate hybrid working - which for instance led to the closing of several offices in Iowa in 2021 - there has also been a temporary benefit from fewer employees in the office due to the COVID-19 pandemic, which we expect to reverse over time. Through implementing our hybrid working policy and other initiatives, we will work towards achieving our target. Aegon will also look towards expanding the scope of measurement of our greenhouse

		gas emissions and explore setting further targets against these in the future.
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C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Indirect costs Access to capital Assets	<p>The Solvency II framework imposes prudential requirements at group level as well as on the individual EU insurance companies in the Aegon Group. Solvency II contains economic, risk-based capital requirements for insurance companies. The Solvency II approach to prudential supervision can be described as a ‘total balance sheet-approach,’ and takes material risks to which insurance companies are exposed into account, as well as the interaction between risks. Notably, the Own Risk and Solvency Assessment (ORSA) process (a requirement of Solvency II) has seen climate change risk gaining in prominence and is addressed in the ORSA process.</p> <p>The Solvency II framework is structured along three pillars:</p> <p>Pillar 1 comprises quantitative requirements (including technical provisions, valuation of assets and liabilities, solvency requirements and own fund requirements).</p> <p>Pillar 2 requirements include governance and risk management requirements, and requirements for effective supervision</p> <p>Pillar 3 consists of disclosure and supervisory reporting requirements.</p> <p>These three pillars should not only be considered in isolation, but also in terms of how they interact with one another. More complex risks, for instance, require a stronger risk management and governance structure or could lead to higher capital requirements.</p> <p>With respect to Pillar 2, insurance companies are required to set up and maintain an adequate and effective system of governance, which includes an appropriate internal organization, a risk governance system and an effective assessment of the risk and solvency position of the Company, including a prospective assessment of risks, through the Own Risk and Solvency Assessment (ORSA) process. An example of a risk that has</p>

		gained more prominence, is climate risk, which is addressed in the ORSA process.
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C3.5

(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

Identification of spending/revenue that is aligned with your organization’s climate transition	
Row 1	No, but we plan to in the next two years

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	
Row 1	Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio

- Investing (Asset manager)
- Investing (Asset owner)

Type of exclusion policy

- Thermal coal

Year of exclusion implementation

- 2017

Timeframe for complete phase-out

- Other, please explain
 - Companies that derive 25% or more of their revenue from the exploration, mining or refining of thermal coal. The proportion of revenue threshold will decline to 10% in 2027 and 5% in 2029.

Application

- New business/investment for new projects
- New business/investment for existing projects

Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Other, please specify
Global

Description

The Aegon N.V. Responsible Investment Policy (“RI Policy”) was most recently updated in March 2022. The Policy acts as the basis for how our assets should be managed consistently with our responsible business objectives and relevant laws and governance standards. It is applicable to all of our proprietary assets globally, regardless of country of operation or whether they are managed by Aegon business units or externally.

Changes in the exclusion list do not immediately apply to existing investments. Listed equity positions are divested as soon as practically possible. Bond holdings may be held until maturity. Private equity and debt may be sold when there is a reasonable opportunity, according to the respective portfolio manager’s judgement and respecting our fiduciary responsibilities.

Portfolio

Investing (Asset manager)
Investing (Asset owner)

Type of exclusion policy

Thermal coal

Year of exclusion implementation

2017

Timeframe for complete phase-out

Other, please explain
Companies that produce more than 20 million tons of thermal coal annually and are actively expanding exploration, mining or refining operations.

Application

New business/investment for new projects
New business/investment for existing projects
Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Other, please specify
Global

Description

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Portfolio

- Investing (Asset manager)
- Investing (Asset owner)

Type of exclusion policy

- Power from coal

Year of exclusion implementation

- 2017

Timeframe for complete phase-out

- Other, please explain
 - Companies that derive 50% or more of their revenue from thermal coal-fired electricity generation.

Application

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

- Other, please specify
 - Global

Description

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Portfolio

Investing (Asset manager)

Investing (Asset owner)

Type of exclusion policy

Power from coal

Year of exclusion implementation

2017

Timeframe for complete phase-out

Other, please explain

Companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity.

Application

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Other, please specify

Global

Description

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Portfolio

Investing (Asset manager)

Investing (Asset owner)

Type of exclusion policy

Oil from tar sands

Year of exclusion implementation

2019

Timeframe for complete phase-out

Other, please explain

Companies that derive 5% or more of their total oil equivalent production from oil sands.

Application

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

- Other, please specify
- Global

Description

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Portfolio

- Investing (Asset manager)
- Investing (Asset owner)

Type of exclusion policy

- Oil from tar sands

Year of exclusion implementation

- 2019

Timeframe for complete phase-out

- Other, please explain
- Companies building or operating pipelines that significantly facilitate export of oil extracted from oil sands.

Application

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

- Other, please specify
- Global

Description

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Portfolio

Investing (Asset manager)

Investing (Asset owner)

Type of exclusion policy

Arctic oil and gas

Year of exclusion implementation

2019

Timeframe for complete phase-out

Other, please explain

Companies that derive 5% or more of their revenue from oil and gas exploration and production in the Arctic.

Application

New business/investment for new projects

New business/investment for existing projects

Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Other, please specify

Global

Description

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opportunity, according to the respective portfolio manager’s judgement and respecting our fiduciary responsibilities.

C-FS3.6c

(C-FS3.6c) Why does the policy framework for your portfolio activities not include climate-related requirements for clients/investees, and/or exclusion policies?

Aegon N.V. Responsible Investment Policy (“RI Policy”)

Purpose

The RI Policy acts as the basis for how our assets should be managed consistently with our responsible business objectives and relevant laws and governance standards. It is applicable to all of our proprietary assets globally, regardless of country of operation or whether they are managed by Aegon business units or externally. Our RI Policy includes a number of climate change-related considerations to support the reduction of harm from new investments in our general account portfolios. **This includes but is not limited to exclusions related to thermal coal, oil sands, and arctic oil and gas. Local business units within Aegon may implement additional mechanisms / restrictions to further identify, manage and mitigate ESG risks, within the context of local norms and stakeholder expectations.**

Governance

Local policies: Although this RI Policy sets the minimum requirements for Aegon, we recognize that views on RI topics can vary greatly by country. We aim to develop an RI approach that closely reflects the preferences and standards of our clients and other stakeholders in all countries where we operate. In addition, as long as there is no conflict with this policy, **Aegon business units are encouraged to develop supplemental RI policies, governance and activities or solutions to meet local requirements** and customer demand, ensure decision-making that is closely linked to the business, and maintain relationships with local stakeholders.

<https://www.aegon.com/contentassets/8e3e2b1a40534035b0346246e24eeac4/aegon-responsible-investment-policy.pdf>

C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

	Climate-related requirements included in selection process and engagement with external asset managers
Row 1	Yes

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

Coverage

Minority of assets managed externally

Mechanisms used to include climate-related requirements in external asset manager selection

Other, please specify

Please see monitoring process.

Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy

When selecting an external manager for our multi-management (MM) fund range, we systematically assess the ESG Integration - including climate - in their investment process:

- Culture of the firm: whether the firm has a clear commitment to ESG Integration and to the consideration of adverse impacts, which can be signaled by memberships of various organizations, the reporting framework and the availability and clarity of information about ESG concerns.
- Culture of the team: how comfortable the investment team is with ESG topics relevant to the portfolio, the extent to which it is discussed internally and externally by the team and the team's philosophy on ESG integration and the management of adverse impacts.
- Organization: quality of the organizational structure around ESG Risk and Adverse Impacts, for instance access to external ESG information and presence of dedicated ESG analysts within the team or in a separate department.
- Process: quality and integrity of the process around ESG Integration and the management of Adverse Impacts, as signaled by the actual implementation of ESG integration, the standardization of ESG as a component of the investment decision, the periodical review of portfolios on this basis, and the transparency of engagement.
- Outcomes: the demonstrable impact that ESG Integration and the management of Adverse Impacts have on the investment portfolio's ESG performance, as evidenced by comparison with a benchmark and by the availability of ESG reports.

For each external manager, our assessment consists of the manager’s performance against these criteria. Based on this analysis we assigns a rating to the manager’s RI practices, from A (best) to D (worst). In principle, only A and B rated managers are eligible for our MM Funds.

Next to our selection process, we hold periodical reviews of external manager portfolios through the ESG lens. To that end we use specialist ESG research services that allow us to evaluate the portfolio’s performance, giving us insights into potential ESG risks presented in the holdings. If needed, this information enables us to engage in a dialogue with external managers regarding the portfolio ESG profile and performance. In addition, portfolio managers of Aegon AM discuss holdings that score poorly on ESG criteria with the respective external managers periodically. We sometimes ask external managers to engage with issuers to address any ESG issues identified.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, and we do not plan to include climate-related covenants in the next two years	Important but not an immediate priority	Important but not an immediate priority.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

- Absolute target
- Portfolio target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2021

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

6,138

Base year Scope 2 emissions covered by target (metric tons CO2e)

35,659

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO₂e)

41,797

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2025

Targeted reduction from base year (%)

25

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

31,347.75

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

4,170

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

12,828

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

**Total emissions in reporting year covered by target in all selected scopes
(metric tons CO2e)**

16,997.999

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

237.3280474675

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

The scope of non-financial data reported is all entities over which Aegon has management control globally. Divested businesses, or joint ventures and associates are excluded from the scope unless otherwise stated. The data collection for our 'Operational footprint' focuses on our five operating centers of the United States, Netherlands, United Kingdom, Hungary and Asia. Based on this data, and by means of extrapolation, we report on our operational footprint covering all our operating segments.

Plan for achieving target, and progress made to the end of the reporting year

In line with our net-zero investment footprint commitment announced in November 2021, Aegon has set a supporting target to reduce the carbon footprint of its operational activities by 25% by 2025, compared to the 2019 baseline. The target includes the consumption of natural gas and electricity. In 2022, the carbon footprint of Aegon's operational activities was 59.3% lower than 2019. While some of these reductions can be traced to our initiatives to stimulate hybrid working - which led to the closing of several offices in Iowa in 2021 & 2022, it is anticipated that there will be a gradual increase in staff numbers returning to our offices which may increase our energy use. Through implementing our hybrid working policy and other initiatives, we will work towards achieving our target. Aegon will continue to review the scope of our carbon reduction program, improve our reporting and seek to refine our short, medium and long term targets.

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number**Is this a science-based target?****Target ambition**

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO2e)

Base year Scope 2 emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Is this a science-based target?

Target ambition

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO₂e)

Base year Scope 2 emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO₂e)

**Scope 3, Other (upstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Scope 3, Other (downstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Total Scope 3 emissions in reporting year covered by target (metric tons
CO2e)**

**Total emissions in reporting year covered by target in all selected scopes
(metric tons CO2e)**

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

**List the emissions reduction initiatives which contributed most to achieving
this target**

Target reference number

Is this a science-based target?

Target ambition

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO₂e)

Base year Scope 2 emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Is this a science-based target?

Target ambition

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO₂e)

Base year Scope 2 emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO₂e)

**Scope 3, Other (upstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Scope 3, Other (downstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Total Scope 3 emissions in reporting year covered by target (metric tons
CO2e)**

**Total emissions in reporting year covered by target in all selected scopes
(metric tons CO2e)**

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

**List the emissions reduction initiatives which contributed most to achieving
this target**

Target reference number

Is this a science-based target?

Target ambition

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO₂e)

Base year Scope 2 emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Is this a science-based target?

Target ambition

Year target was set

Target coverage

Scope(s)

Scope 2 accounting method

Scope 3 category(ies)

Base year

Base year Scope 1 emissions covered by target (metric tons CO₂e)

Base year Scope 2 emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

Target year

Targeted reduction from base year (%)

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO₂e)

**Scope 3, Other (upstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Scope 3, Other (downstream) emissions in reporting year covered by target
(metric tons CO2e)**

**Total Scope 3 emissions in reporting year covered by target (metric tons
CO2e)**

**Total emissions in reporting year covered by target in all selected scopes
(metric tons CO2e)**

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

**List the emissions reduction initiatives which contributed most to achieving
this target**

C-FS4.1d

(C-FS4.1d) Provide details of the climate-related targets for your portfolio.

Target reference number

Por1

Year target was set

2021

Portfolio

Investing (Asset owner)

Product type/Asset class/Line of business

Fixed income
Listed equity

Sectors covered by the target

All sectors

Target type

Portfolio emissions

Target type: Absolute or intensity

Intensity

Scopes included in temperature alignment

Metric (or target numerator if intensity)

tCO₂e

Target denominator

Million revenues (unit currency as reported in C0.4)

Base year

2019

Figure in base year

490

Percentage of portfolio emissions covered by the target

96

Monetary metric for portfolio coverage (unit currency as reported in C0.4)

Market value of investees

Percentage of portfolio covered by the target, using a monetary metric

100

Frequency of target reviews

Every five years

Interim target year

2025

Figure in interim target year

367.5

Target year

2050

Figure in target year

0

Figure in reporting year

390

% of target achieved relative to base year [auto-calculated]

20.4081632653

Aggregation weighting used

Proportion of portfolio emissions calculated in the reporting year based on asset level data

32

Proportion of the temperature score calculated in the reporting year based on company targets

Target status in reporting year

Underway

Is this a science-based target?

Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

Target ambition

1.5°C aligned

Please explain target coverage and identify any exclusions

We have committed to transitioning our General Account investment portfolio to net-zero GHG emissions by 2050 and are following the Net-Zero Asset Owner Alliance's Target Setting Protocol in doing so. To date, Aegon has committed to: 1) reducing 25% of the weighted average carbon intensity of its corporate fixed income and listed equity assets by 2025, against a 2019 baseline; 2) invest USD 2.5 billion in activities to help mitigate climate change or adapt to the associated impacts by 2025, and; 3) engage with at least the top 20 corporate carbon emitters in the portfolio by 2025. As part of Aegon's net-zero ambition, it will look to further substantiate its target-setting and engagement approach aligned with science-based targets.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

No other climate-related targets

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	6	2,549
Implementation commenced*	12	4,249
Implemented*	10	4,924
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Other, please specify

Other, please specify

Estates Rationalization/Physical Asset replacement program

Estimated annual CO2e savings (metric tonnes CO2e)

2,549

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

Payback period

Estimated lifetime of the initiative

3-5 years

Comment

Estimated annual CO2e savings of 2,729.04 Tonnes CO2e. This estimated figure is an average of operational Scope 1 and Scope 2 (Location-based) emissions reduction, predicted to be achieved over a four-year period (2022-2025), based on 2022(implemented), 2023 (implementation commenced), and 2024-2025 (implementation planned). CO2e savings are based on rationalization of our estate and do not take account future predicted reductions in the carbon intensity of the electricity generation, or the planned implementation of a PV solar farm in the US to meet Aegon US's energy requirements. Therefore CO2e savings could be greater than predicted up to 2025.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Internal incentives/recognition programs	Internal incentives/recognition programs - Several of our facilities managers have energy reduction targets built in to their yearly goals and objectives, which in turn contributes to their overall performance and eligibility for bonus and compensation.
Internal finance mechanisms	All physical asset replacements, (electrical/mechanical plant), is evaluated and prioritized in terms of reduction in energy use and GHG emissions as part of the Business Case approval process.
Compliance with regulatory requirements/standards	ISO 14001 Targets and Objectives: In the UK, ISO 14001 Environmental Management incorporates agreed Objectives and Targets for continuous improvement in our use of energy and GHG emissions which also requires the Property Management team to have a clear Asset Replacement program prioritizing environmental improvement initiatives.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Banking

Retail mortgages

Taxonomy or methodology used to classify product

Internally classified

Description of product

As part of its strategy, in 2022 our mortgage business in the Netherlands, Aegon Hypotheken, took steps toward an energy-neutral mortgage portfolio, through which it would only finance zero-on-the-meter homes by 2050. Customers would be able to finance up to 106% of the value of a home, 6% of which could be used toward sustainable improvements. They also receive personalized information through the MyAegon app to help make their homes more sustainable.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

Type of activity financed/insured or provided

Green buildings and equipment

Product type/Asset class/Line of business

Investing

Other, please specify

Fixed Income; Real estate/Property

Taxonomy or methodology used to classify product

Externally classified using other taxonomy or methodology, please specify

Green Bond Principles (ICMA) and Sustainability-Linked Bond Principles (ICMA)

Description of product

Between the dates of January 1, 2020 and December 31, 2022, Transamerica invested \$1.595 billion in climate solution investments in accordance with a commitment to invest \$2.5 billion in qualifying assets by December 31, 2024. Climate solution investments are investments in economic activities considered to contribute substantially to climate change mitigation (solutions substantially reducing greenhouse gases by avoiding emissions or sequestering carbon dioxide already in the atmosphere) or climate change adaptation (activity that substantially contributes to enhancing adaptive capacity, strengthening resilience, and reducing vulnerability to climate change). Economic activities making a substantial contribution to the first two objectives must be assessed to ensure they do not cause significant harm to all remaining environmental or social objectives. When reviewing assets for inclusion, the use of proceeds must align with at least one of the stated Climate Solution Themes deemed acceptable by the Net Zero

Asset Owners' Alliance (Pollution Waste, & Water Solutions, Sustainable Land & Marine, Sustainable Transportation, Manufacturing & Industry, ICT Solutions, Green Buildings & Homes, and Renewable Energy). For labelled "Green" or "Sustainability" bonds, Bloomberg data is typically the source used to confirm that the stated use of proceeds meet eligibility criteria. Where available, third party opinions are considered for support (e.g. Sustainalytics). Note that these investments are held in the Transamerica General Account and used to help back insurance liabilities, and are not available for direct investment or co-investment by Transamerica clients. Also, the \$1.595 billion amount only includes investments since January 1, 2020. The Transamerica General Account also holds additional investments that would qualify for inclusion under the stated eligibility criteria; those investments are not included in this total.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

1,595,000,000

% of total portfolio value

2.17

Type of activity financed/insured or provided

Green buildings and equipment

Low-emission transport

Renewable energy

Nature-based solutions

Other, please specify

Pollution, waste & water solutions; Sustainable Land & Marine; Manufacturing & Industry; ICT Solutions

Product type/Asset class/Line of business

Investing

Other, please specify

Fixed Income, Listed Equity

Taxonomy or methodology used to classify product

Internally classified

Description of product

At Aegon AM we are committed to supporting our clients' climate-related investment goals. Addressing the complexities of climate change requires a pragmatic approach and a comprehensive toolkit of climate-related investment solutions ranging from carbon reduction goals to targeted climate solutions investments and engagement. For investors looking to align their portfolios with net zero climate goals, we believe there are compelling opportunities to direct capital toward issuers that are better prepared for the net zero transition. Using a proprietary, climate-focused research framework, we assess issuer's ambitions, performance and management of climate risks. This research

goes beyond headline carbon emissions to form a forward-looking view of a company's transition readiness, allowing us to construct a portfolio of climate-transition investments.

For example, through in April 2016, our Global Sustainable Equity Strategy (launched in April 2016), we invest in sustainable growth companies that have a positive impact on a sustainable challenge facing humanity or the planet today. The strategy offers a high-conviction growth-focused portfolio of 35-45 companies, with each position aligned to at least one of six sustainability themes: Climate change; eco solutions; resource efficiency; sustainable growth; inclusion; and health & wellbeing.

Product enables clients to mitigate and/or adapt to climate change

Mitigation

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

Type of activity financed/insured or provided

Renewable energy

Paperless/digital service

Product type/Asset class/Line of business

Investing

Fixed Income

Taxonomy or methodology used to classify product

Internally classified

Description of product

The Aegon Global Short Dated Climate Transition Fund is a simple, liquid, and transparent short-dated investment grade bond strategy. The fund marries both financial and climate related considerations to aim to deliver a return of cash +1.25% gross of fees over rolling three-year periods and to deliver that with at least 30% lower carbon intensity than the broader credit market (as defined by BofAML Global Large Cap Corporate 1 to 5 year index). It embeds dedicated and proprietary climate transition research to direct investments to companies that have robust and credible plans to transition towards a low carbon economy and therefore are better aligned with investors' net-zero goals. More broadly, it adopts a best-in-class ESG approach to construct the portfolio with issuers who we have identified as having better ESG categories, with the lowest ESG risks. Our proprietary climate transition research framework focuses on the key elements required for transition to conclude and categorize an issuer's readiness and net-zero alignment. Issuers are categorized using a 1-5 scale from Leader to Laggard. Our climate transition analysis then feeds through into climate related portfolio guidelines. These have been set to reflect a reasonable pace of transition and

encompass issuers from all sectors. They have also been designed to be compatible with emerging net-zero market frameworks such as those from the Paris Aligned Investment Initiative and the Net-Zero Asset Owner Alliance. The portfolio value is: £848m / €988m / \$1,077m).

Product enables clients to mitigate and/or adapt to climate change

- Mitigation
- Adaptation

Portfolio value (unit currency – as specified in C0.4)

1,077,000,000

% of total portfolio value

Type of activity financed/insured or provided

Other, please specify
 The fund encompasses issuers from all sectors, with a focus on a company and sector’s ability to influence the energy transition.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Change(s) in methodology, boundary, and/or reporting year definition?	
Row 1	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

6,138

Comment

In the calendar year of 2021, coverage, supporting data and calculation methodology for measurement of Aegon's operational GHG emissions were re-evaluated for the 2019 reporting year (baseline year for Aegon's operational GHG reduction target). The re-evaluated methodology has been applied to the 2021 and 2022 reporting years. However, operational GHG emissions for 2020 were not recalculated, and to avoid inconsistency have been omitted from reporting.

Scope 2 (location-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

35,659

Comment

In the calendar year of 2021, coverage, supporting data and calculation methodology for measurement of Aegon's operational GHG emissions were re-evaluated for the 2019 reporting year (baseline year for Aegon's operational GHG reduction target). The re-evaluated methodology has been applied to the 2021 and 2022 reporting years. However, operational GHG emissions for 2020 were not recalculated, and to avoid inconsistency have been omitted from reporting.

Scope 2 (market-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

516

Comment

In the calendar year of 2021, coverage, supporting data and calculation methodology for measurement of Aegon's operational GHG emissions were re-evaluated for the 2019 reporting year (baseline year for Aegon's operational GHG reduction target). The re-evaluated methodology has been applied to the 2021 and 2022 reporting years. However, operational GHG emissions for 2020 were not recalculated, and to avoid inconsistency have been omitted from reporting.

Scope 3 category 1: Purchased goods and services

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Evaluated but not currently measured.

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Not evaluated and not currently measured.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Evaluated but not currently measured.

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Not evaluated and not currently measured.

Scope 3 category 5: Waste generated in operations

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Evaluated but not currently measured.

Scope 3 category 6: Business travel

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

10,739

Comment

In the calendar year of 2021, coverage, supporting data and calculation methodology for measurement of Aegon's operational GHG emissions were re-evaluated for the 2019 reporting year (baseline year for Aegon's operational GHG reduction target). The re-evaluated methodology has been applied to the 2021 and 2022 reporting years. However, operational GHG emissions for 2020 were not recalculated, and to avoid inconsistency have been omitted from reporting.

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Evaluated but not currently measured.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Not evaluated and not currently measured.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Not evaluated and not currently measured.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Not evaluated and not currently measured.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Not evaluated and not currently measured.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Not evaluated and not currently measured.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Not evaluated and not currently measured.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Evaluated but not currently measured.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Not evaluated and not currently measured.

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO₂e)

Comment

Not evaluated and not currently measured.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

Hong Kong Environmental Protection Department, Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings, 2010

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

US EPA Emissions & Generation Resource Integrated Database (eGRID)

Other, please specify

www.co2emissiefactoren.nl/ (a set of Netherlands-specific GHG emission conversion factors, an initiative which includes the Netherlands Central Government).

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

4,170

Comment

Operational GHG emissions are based on known energy consumption and air travel activity. Energy consumption data is extrapolated by floorspace for any sites missing consumption data. Further extrapolation is undertaken for employees working permanently from home by applying an average employee consumption of our office premises for each business unit. Prior to 2022, data collection was limited to our largest business units (Transamerica, Aegon NL, Aegon UK and Aegon AM), with extrapolation for remaining business units based on headcount for both energy consumption and air travel. Where possible, GHG emissions are calculated on the basis of locally-specific conversion factors. Scope 1 conversion factors for gas consumption are sourced from the UK Department for Environment, Food & Rural Affairs (Defra) using "100% mineral" for the US, and "5% biofuel blend" for the Netherlands, United Kingdom, Spain and Hungary.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Operational Scope 2 GHG emissions are based on the electricity consumption of our four largest business units (Transamerica, Aegon the Netherlands, Aegon UK and Aegon Asset Management), which in 2021 comprised 81% of our global (direct employee) headcount. GHG emissions are calculated according to the 'market' and 'location' based methodologies of the GHG Protocol, on a country-level basis and using locally applicable emission conversion factors. For the market-based measurement we source conversion factors for electricity consumption from individual suppliers, 99% of which in 2021 was zero carbon through our purchase of renewable electricity in the form of 'green tariff' supply contracts and renewable energy certificates (RECs). For the

location-based approach, we source conversion factors for electricity consumption from the Environmental Protection Agency (eGRID) for the US, from the European Environment Agency for the Netherlands and from the Department for Environment, Food & Rural Affairs (Defra) for the UK. As part of the calculation of GHG emissions, the underlying activity data is extrapolated to cover for unmeasured headcount. Supporting data and calculation methodology for measurement of GHG emissions has been re-evaluated for the 2019 baseline year, and applied to the 2021 reporting year. Operational Scope 2 GHG emissions for 2020 have not been recalculated, and to avoid inconsistency have been omitted from reporting.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

12,828

Scope 2, market-based (if applicable)

480

Comment

Operational GHG emissions are based on known energy consumption and air travel activity. Energy consumption data is extrapolated by floorspace for any sites missing consumption data. Further extrapolation is undertaken for employees working permanently from home by applying an average employee consumption of our office premises for each business unit. Prior to 2022, data collection was limited to our largest business units (Transamerica, Aegon NL, Aegon UK and Aegon AM), with extrapolation for remaining business units based on headcount for both energy consumption and air travel. Where possible, GHG emissions are calculated on the basis of locally-specific conversion factors. Scope 2 GHG emissions are expressed through both the GHG Protocol "location" and "market" based approaches, with location-based conversion factors for electricity consumption sourced from the US Environmental Protection Agency (eGRID regions), the European Environment Agency for the Netherlands, Spain and Hungary, and Defra for the UK. For the market-based approach, conversion factors are sourced from individual electricity suppliers, 94% of which is zero carbon through our purchase of renewable electricity in the form of "green tariff" supply contracts and renewable energy certificates (RECs).

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions

Refrigerant / Fugitive gases: Air Conditioning/chiller systems and catering refrigeration systems

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are relevant but not yet calculated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

1

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Data not available at Global reporting level.

Explain how you estimated the percentage of emissions this excluded source represents

High-level estimation only at current stage of evaluation.

Source of excluded emissions

Diesel consumption (back-up electricity generation)

Scope(s) or Scope 3 category(ies)

Scope 1

Relevance of Scope 1 emissions from this source

Emissions are relevant but not yet calculated

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

1

Estimated percentage of total Scope 3 emissions this excluded source represents

Explain why this source is excluded

Data not available at Global reporting level.

Explain how you estimated the percentage of emissions this excluded source represents

High-level estimation only at current stage of evaluation, based on assumption of exceptional usage for grid power outages, for example.

Source of excluded emissions

Business travel (road)

Scope(s) or Scope 3 category(ies)

Scope 3: Business travel

Relevance of Scope 1 emissions from this source

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are relevant but not yet calculated

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

1

Explain why this source is excluded

Data not available at Global reporting level.

Explain how you estimated the percentage of emissions this excluded source represents

High-level estimation only at current stage of evaluation.

Source of excluded emissions

Employee commuting

Scope(s) or Scope 3 category(ies)

Scope 3: Employee commuting

Relevance of Scope 1 emissions from this source

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are relevant but not yet calculated

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

5

Explain why this source is excluded

Data not available at Global reporting level.

Explain how you estimated the percentage of emissions this excluded source represents

High-level estimation only at current stage of evaluation.

Source of excluded emissions

Purchased goods and services

Scope(s) or Scope 3 category(ies)

Scope 3: Purchased goods and services

Relevance of Scope 1 emissions from this source

Relevance of location-based Scope 2 emissions from this source

Relevance of market-based Scope 2 emissions from this source

Relevance of Scope 3 emissions from this source

Emissions are relevant but not yet calculated

Date of completion of acquisition or merger

Estimated percentage of total Scope 1+2 emissions this excluded source represents

Estimated percentage of total Scope 3 emissions this excluded source represents

5

Explain why this source is excluded

Data not available at Global reporting level.

Explain how you estimated the percentage of emissions this excluded source represents

High-level estimation only at current stage of evaluation.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Please explain

Data not available at Global reporting level. Aegon is currently rolling out the EcoVadis platform to enhance the management of our supply chain from an Environment, Social and Governance perspective; we are actively considering measurement our Scope 3 GHG emissions related to purchased goods and services.

Capital goods

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'capital goods' involved in the production and delivery of those services are limited and as such do not comprise a material source of our Scope 3 GHG emissions.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, not yet calculated

Please explain

As a provider of financial services (insurance and pensions) Aegon is not an energy-intensive business. As such, Scope 3 emissions associated with our energy consumption, largely electricity distribution losses, are less material.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), we have not identified GHG emissions with relation to upstream transportation and distribution that would constitute a material contribution to our Scope 3 emissions.

Waste generated in operations

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), with regards to GHG emissions associated with 'waste generated in operations', Aegon does not generate significant quantities of waste from the delivery of its services. Furthermore, Aegon has not identified any waste types (within that limited quantity) that comprise material sources of GHG emissions in their treatment and processing in their own right.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6,433

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

In terms of calculation of Scope 3 GHG emissions arising from business (air) travel, Aegon has contracted travel booking agents who supply data on distance travelled (route type) and seat class, and calculates the associated GHG emissions for the specifics of each leg of any air travel. Before using the data, Aegon spot-checks the validity of the data by journey (leg); 1) Verifying calculation of distance travelled on a point to point basis (using great circle distance), 2) Verifying the assignment of the appropriate route type (Domestic/Short Haul, Medium Haul, Long Haul) according to the distance travelled and 3) Verifying the application of the appropriate GHG emission factor for each leg, taking into account seat class travelled and cross referencing that with the latest available source of published emission conversion factors for air travel (the UK Government GHG Conversion Factors for Company Reporting 2022: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_t_data/file/1083855/ghg-conversion-factors-2022-full-set.xls). Please note that Aegon has not applied emission conversion factors that take into account radiative forcing while the science around this is uncertain. Please also note that we do not believe there is any material air travel booked outside of our dedicated systems.

Employee commuting

Evaluation status

Relevant, not yet calculated

Please explain

Aegon does not currently measure GHG emissions associated with 'employee commuting' across the entire business. Some of our business units (e.g. Aegon NL) have run their own programs in the past and measure their success by distance and GHG emissions saved. Aegon is currently investigating measuring GHG emissions from employee commuting more widely, for example the forthcoming regulatory requirement by the Netherlands Enterprise Agency to report distance travelled resulting from daily employee commute (<https://business.gov.nl/amendment/companies-staff-lower-carbon-emissions/>).

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'upstream leased assets' involved in the production and delivery of those services are very limited and as such do not comprise a material source of our Scope 3 GHG emissions.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'downstream transport and distribution' involved in the delivery of those services is very limited and as such does not comprise a material source of our Scope 3 GHG emissions.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'processing of sold products' as part of the process in the delivery of those services is very limited and as such does not comprise a material source of our Scope 3 GHG emissions.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'use of sold products' does not comprise a material source of our Scope 3 GHG emissions.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'end of life treatment of sold products' does not comprise a material source of our Scope 3 GHG emissions.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'downstream leased assets' involved in the production and delivery of those services are very limited and as such do not comprise a material source of our Scope 3 GHG emissions.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

Aegon defines its GHG measurement boundary as wholly owned businesses (i.e. under Operational Control). There are no franchise arrangements within this reporting boundary.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'other (upstream)' sources involved in the production and delivery of those services are very limited and as such do not comprise a material source of our Scope 3 GHG emissions.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

As a provider of financial services (insurance and pensions), 'other (downstream)' sources involved in the production and delivery of those services are very limited and as such do not comprise a material source of our Scope 3 GHG emissions.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.68

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

16,998

Metric denominator

unit total revenue

Metric denominator: Unit total

24,972

Scope 2 figure used

Location-based

% change from previous year

21.8

Direction of change

Decreased

Reason(s) for change

Other, please specify

Reduction of property portfolio.

Please explain

Hybrid working continues to facilitate a reduction in the overall emissions of property portfolio with initiatives such as closing our offices on Fridays in the UK and US locations.

Intensity figure

0.19

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

4,650

Metric denominator

unit total revenue

Metric denominator: Unit total

24,972

Scope 2 figure used

Market-based

% change from previous year

19

Direction of change

Decreased

Reason(s) for change

Other, please specify

Reduction of property portfolio.

Please explain

Hybrid working continues to facilitate a reduction in the overall emissions of property portfolio with initiatives such as closing our offices on Fridays in the UK and US locations.

Intensity figure

0.89

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

16,998

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

19,087

Scope 2 figure used

Location-based

% change from previous year

27

Direction of change

Decreased

Reason(s) for change

Other, please specify

Reduction of property portfolio.

Please explain

Hybrid working continues to facilitate a reduction in the overall emissions of property portfolio with initiatives such as closing our offices on Fridays in the UK and US locations.

Intensity figure

0.24

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO₂e)

4,650

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

19,087

Scope 2 figure used

Market-based

% change from previous year

23.9

Direction of change

Decreased

Reason(s) for change

Other, please specify
Reduction of property portfolio.

Please explain

Hybrid working continues to facilitate a reduction in the overall emissions of property portfolio with initiatives such as closing our offices on Fridays in the UK and US locations.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

C7.7a

(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Subsidiary name

Transamerica

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond

ISIN code – equity

CUSIP number

Ticker symbol**SEDOL code****LEI number****Other unique identifier****Scope 1 emissions (metric tons CO2e)**

1,891

Scope 2, location-based emissions (metric tons CO2e)

7,962

Scope 2, market-based emissions (metric tons CO2e)

0

Comment

As part of the Aegon group, in the United States, Aegon operates primarily under two brands: Transamerica and World Financial Group Insurance Agency, an affiliated insurance agency. Transamerica has two divisions, Workplace Solutions and Individual Solutions. Workplace Solutions offers retirement plan record-keeping, advisory services, employee benefits, group annuities, collective investment trusts, health savings and flexible savings accounts, individual retirement accounts, and stable value solutions to employers and their employees. Through several distribution channels, Transamerica's Individual Solutions division offers life insurance, annuities, and mutual funds to retail customers.

Subsidiary name

Aegon UK

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond**ISIN code – equity****CUSIP number**

Ticker symbol

SEDOL code

LEI number

Other unique identifier

Scope 1 emissions (metric tons CO₂e)

1,272

Scope 2, location-based emissions (metric tons CO₂e)

1,951

Scope 2, market-based emissions (metric tons CO₂e)

49

Comment

As part of the Aegon group, in the United Kingdom, Aegon UK is the market-leading investment platform, providing a broad range of investment, retirement solutions, and protection products to individuals, advisers, and employers. Aegon UK accesses customers through the workplace and retail financial advisers.

Subsidiary name

Aegon Spain & Portugal

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond

ISIN code – equity

CUSIP number

Ticker symbol

SEDOL code

LEI number

Other unique identifier

Scope 1 emissions (metric tons CO₂e)

0

Scope 2, location-based emissions (metric tons CO₂e)

52

Scope 2, market-based emissions (metric tons CO₂e)

0

Comment

As part of the Aegon group, in Spain & Portugal, Aegon has a strategic partnership with Banco Santander to distribute life, health, and non-life insurance products through the bank's branches, with Aegon owning a 51% stake in the joint venture. Aegon Spain's own distribution channel offers life insurance, health insurance, and pension products.

Subsidiary name

Aegon the Netherlands

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond

ISIN code – equity

CUSIP number

Ticker symbol

SEDOL code

LEI number

Other unique identifier

Scope 1 emissions (metric tons CO2e)

1,008

Scope 2, location-based emissions (metric tons CO2e)

2,659

Scope 2, market-based emissions (metric tons CO2e)

219

Comment

As part of the Aegon group, in the Netherlands, Aegon focuses on life insurance, long-term savings, pension and annuity solutions, and mortgages. The Workplace Solutions business focuses on new-style defined contribution pension solutions, associated disability services, and pensions administration. Under the Knab brand, Aegon provides digital banking solutions. In 2022, we announced that Aegon the Netherlands will be combined with a.s.r. to create a leading Dutch insurance company.

Subsidiary name

Asia operations (Transamerica Life (Bermuda))

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond**ISIN code – equity****CUSIP number****Ticker symbol****SEDOL code****LEI number****Other unique identifier****Scope 1 emissions (metric tons CO2e)**

Scope 2, location-based emissions (metric tons CO2e)

201

Scope 2, market-based emissions (metric tons CO2e)

208

Comment

As part of the Aegon group, Transamerica Life (Bermuda) Ltd. (TLB), helps our High Net Worth (HNW) customers achieve a lifetime of -financial security and the peace of mind that comes with knowing their wealth is protected for generations to come.

Subsidiary name

Other operations: Aegon Asset Management, Aegon group 'Corporate center'

Primary activity

Insurance

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond

ISIN code – equity

CUSIP number

Ticker symbol

SEDOL code

LEI number

Other unique identifier

Scope 1 emissions (metric tons CO2e)

0

Scope 2, location-based emissions (metric tons CO2e)

3

Scope 2, market-based emissions (metric tons CO2e)

3

Comment

As part of the Aegon group, Aegon Asset Management and the Aegon group's 'Corporate Center' are physically co-located within our Transamerica (US), Aegon UK and Aegon the Netherlands operations, with a small physical presence in Hungary.

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption				
Other emissions reduction activities				
Divestment				
Acquisitions				
Mergers				
Change in output				
Change in methodology				
Change in boundary				
Change in physical operating conditions				
Unidentified				

Other	4,925	Decreased	21.8	Aegon's Scope 1 and 2 emission reductions have come from the reduction of its property portfolio: hybrid working continues to facilitate a reduction in the overall emissions of property portfolio with initiatives such as closing our offices on Fridays in the UK and US locations.
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C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	0	20,238	20,238
Consumption of purchased or acquired electricity		33,065	1,927	34,992
Consumption of self-generated non-fuel renewable energy		25		25
Total energy consumption		33,090	22,165	55,256

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

United States of America

Consumption of purchased electricity (MWh)

18,022

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

18,022

Country/area

Netherlands

Consumption of purchased electricity (MWh)

6,348.56

Consumption of self-generated electricity (MWh)

24.52

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

6,373.08

Country/area

United Kingdom of Great Britain and Northern Ireland

Consumption of purchased electricity (MWh)

10,090.31

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

10,090.31

Country/area

Spain

Consumption of purchased electricity (MWh)

222.84

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

222.84

Country/area

Hungary

Consumption of purchased electricity (MWh)

4.87

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4.87

Country/area

Singapore

Consumption of purchased electricity (MWh)

47.63

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

47.63

Country/area

Hong Kong SAR, China

Consumption of purchased electricity (MWh)

254.06

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

254.06

Country/area

Bermuda

Consumption of purchased electricity (MWh)

2.12

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

2.12

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

94

Metric numerator

Electricity (renewable) 33,090 MWh

Metric denominator (intensity metric only)

Electricity (total) 35,017 MWh

% change from previous year

4

Direction of change

Decreased

Please explain

Renewable electricity as a proportion of total electricity consumption was 94% in 2022 compared to 99% in 2021. This is predominantly due to our collection of actual energy consumption data for our (limited) operations in Spain, Hungary, Hong Kong and Singapore, for the first time for FY2022. For the latter of these three countries, we found the electricity consumption was not 'green tariff' or covered by 'renewable energy certificates' (RECs). As such, renewable electricity as a proportion of our total electricity consumption declined slightly. The significant reduction in electricity consumption at our main locations (in particular the United States) which are generally fully covered by green tariff / RECs had the effect of reducing the denominator for our total electricity consumption, which means that a relatively small, absolute, consumption of non-renewable electricity appears proportionately larger.

Description

Energy usage

Metric value

60

Metric numerator

Renewable (Electricity) 33,090 MWh

Metric denominator (intensity metric only)

Energy (total) 55,256 MWh

% change from previous year

4

Direction of change

Decreased

Please explain

Renewable energy as a proportion of total energy consumption was 60% in 2022 compared to 64% in 2021. This is because of a change in Aegon's energy consumption profile with gas consumption (Scope 1) decreasing by 26%, less than the 33% decrease

in electricity consumption (Scope 2 and predominantly 'green tariff'/ REC) over the same period. Furthermore, we undertook actual measurement and reporting of energy consumption for Spain, Hungary, Hong Kong and Singapore for the first time in 2022, the latter of the three revealing non-renewable electricity consumption. The combination of these factors meant that gas and non-renewable electricity took a slightly greater proportion of overall energy consumption in 2022 compared to 2021.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

In progress

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our investees

C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investees.

Type of engagement

Engagement & incentivization (changing investee behavior)

Details of engagement

Exercise active ownership

Support climate-related shareholder resolutions

Support climate-related issues in proxy voting

Implement a stewardship and engagement strategy, with a clear escalation and voting policy, that is consistent with our ambition for all assets under management to achieve net zero emissions by 2050 or sooner

Engagement with 20 investees with a focus on highest emitters or those responsible for 65% of emission in portfolio (either Direct, Collective, or via Asset Manager)

Initiate and support dialogue with investee boards to set Paris-aligned strategies

Encourage better climate-related disclosure practices among investees

Encourage investees to set a science-based emissions reduction target

% scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

Investing (Asset managers) portfolio coverage

Investing (Asset owners) portfolio coverage

Rationale for the coverage of your engagement

Engagement targeted at investees with increased climate-related risks

Impact of engagement, including measures of success

Our rationale is among other triggers: to engage high emitting companies on setting science based targets by 2025. Measure is the target setting, ideally approved by the SBTi.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

Exercise voting rights as a shareholder on climate-related issues	
Row 1	Yes

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Method used to exercise your voting rights as a shareholder

Exercise voting rights directly

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Percentage of voting disclosed across portfolio

Climate-related issues supported in shareholder resolutions

None of the above

Do you publicly disclose the rationale behind your voting on climate-related issues?

No

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

Yes

Attach commitment or position statement(s)

Aegon signed the Paris Pledge for Action in 2015, committing us to taking action in support of implementing the Paris Agreement and accelerating the transformative changes needed to meet the climate change challenge.

 AOA-COMMITMENT-DOC-2022.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

In 2022, Aegon established a series of Local Sustainability Boards to guide its sustainability approach in the company's core country units. The chairs of the respective Boards are also members of the GSB. This governance structure drives delivery of the roadmap and alignment on sustainability across the business, by ensuring that sustainability related actions and decisions taken at a company level are consistent with those taken across Aegon's business units, and vice versa. Aegon's Global Government & Policy Affairs department provides regular updates to the GSB on public policy initiatives that are relevant to Aegon's sustainability commitments, to help identify opportunities for external engagement, and if needed, coordination across the country units to ensure consistency in this engagement.

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers

Review of the Solvency II Directive

Category of policy, law, or regulation that may impact the climate

Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate

Climate-related reporting

Policy, law, or regulation geographic coverage

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Neutral

Description of engagement with policy makers

Meetings with policymakers to discuss and explain impacts on Aegon, and on the insurance sector at the Dutch and EU level, from proposed changes.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Specify the policy, law, or regulation on which your organization is engaging with policy makers

The EU's Corporate Sustainability Reporting Directive (CSRD) and associated EU sustainability reporting standards (ESRS)

Category of policy, law, or regulation that may impact the climate

Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate

Climate-related reporting

Policy, law, or regulation geographic coverage

Regional

Country/area/region the policy, law, or regulation applies to

Europe

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Meetings with policymakers to discuss: implementation timelines; the need for quality, comparable data from investee companies in order to fulfil requirements; the need for coherence, consistency, and avoidance of duplication between the various EU sustainability reporting and disclosure requirements (e.g. the SFDR, the taxonomy, and the CSRD); and the need for "interoperability" between the ESRS and the global sustainability reporting standards under development by the IFRS Foundation's International Sustainability Standards Board (ISSB).

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

We have emphasized the need for quality, comparable data from investee companies in order to fulfil requirements; the need for coherence, consistency, and avoidance of duplication between the various EU sustainability reporting and disclosure requirements (e.g. the SFDR, the taxonomy, and the CSRD); and the need for "interoperability" between the ESRS and the global sustainability reporting standards under development by the IFRS Foundation's International Sustainability Standards Board (ISSB).

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Specify the policy, law, or regulation on which your organization is engaging with policy makers

U.S. National Association of Insurance Commissioners' (NAIC) Climate Risk Disclosure Survey.

Category of policy, law, or regulation that may impact the climate

Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate

Climate-related reporting

Policy, law, or regulation geographic coverage

National

Country/area/region the policy, law, or regulation applies to

United States of America

Your organization's position on the policy, law, or regulation

Support with minor exceptions

Description of engagement with policy makers

Provided comment letter in response to the NAIC's proposal to adopt a new standard for insurance companies to report their climate-related risks, in alignment with the international Task Force on Climate-Related Financial Disclosures (TCFD).

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation

We questioned the NAIC's proposal to supplement the TCFD framework with additional questions, which seem to add only modestly to the substance of the TCFD framework, and suggested improvements to the supplemental questions.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

European Financial Services Round Table (EFR)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

We support the position that completion of the EU's capital markets union (CMU) agenda is essential to unlocking private sector finance for Europe's sustainable transition.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

25,000

Describe the aim of your organization's funding

Annual membership dues.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

European Insurance CFO Forum

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

We supported the CFO Forum's technical feedback to policymakers on EU and IFRS Foundation guidelines and requirements for sustainability-related disclosures and reporting.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

41,799

Describe the aim of your organization's funding

Annual membership dues.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

Investment Company Institute (ICI)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

We provided input to ICI's comments on the U.S. SEC's Public Company Climate Disclosure Proposal. We share ICI's view that having consistent, comparable, and reliable data makes it easier for fund managers to better assess current and future sustainability-related risks on behalf of the millions of investors who invest in their funds.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

424,460.17

Describe the aim of your organization's funding

Annual membership dues.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify

American Council of Life Insurers (ACLI)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

We share ACLI's view that life insurers, as experienced managers of long-term risks, are inherently interested and actively engaged in understanding how climate change may impact the risks they assume and the supporting investments they make. We provided input to ACLI's comments on the U.S. SEC's Public Company Climate Disclosure Proposal.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

1,580,033.4

Describe the aim of your organization's funding

Annual membership dues.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

 aegon-integrated-annual-report-2022.pdf

Page/Section reference

Pages 422-426

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Aegon's Integrated Annual Report 2022

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Glasgow Financial Alliance for Net Zero (GFANZ) Net Zero Asset Managers initiative Net Zero Asset Owner Alliance Principle for Responsible Investment (PRI) Task Force on Climate-related Financial Disclosures (TCFD) UN Global Compact UNEP FI Principles for Sustainable Insurance	Aegon is a founding member of the Principles for Sustainable Insurance. Aegon is a member of the Net-Zero Asset Owner Alliance and therefore part of GFANZ as well. Our in-house asset manager is a member of the Net Zero Asset Managers Initiative. Aegon is a signatory to the PRI and the UNGC. Aegon reports against the TCFD on annual basis.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

Lending to coal

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

Lending to oil and gas

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

Investing in all carbon-related assets (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Under evaluation

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Currently evaluating stakeholder (client / market) interest and defining use cases.

Investing in coal (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Under evaluation

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Currently evaluating stakeholder (client / market) interest and defining use cases.

Investing in oil and gas (Asset manager)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Under evaluation

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Currently evaluating stakeholder (client / market) interest and defining use cases.

Investing all carbon-related assets (Asset owner)

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Focus on transition of portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Aegon has committed to transitioning its portfolio to net-zero and is steering on this via reducing its carbon intensity. We limit our exposure to sectors where we see limited ability to transition via exclusionary criteria.

Investing in coal (Asset owner)

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Focus on transition of portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Aegon has committed to transitioning its portfolio to net-zero and is steering on this via reducing its carbon intensity. We limit our exposure to sectors where we see limited ability to transition via exclusionary criteria, including specifically on thermal coal.

Investing in oil and gas (Asset owner)

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Other, please specify
Focus on transition of portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Aegon has committed to transitioning its portfolio to net-zero and is steering on this via reducing its carbon intensity. We limit our exposure to sectors where we see limited ability to transition via exclusionary criteria, including specifically on tar sands and arctic oil.

Insuring all carbon-related assets

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

Insuring coal

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

Insuring oil and gas

Are you able to report a value for the carbon-related assets?

No, and we do not plan to assess our portfolio's exposure in the next two years

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

No relevant exposure in portfolio.

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	No, but we plan to do so in the next two years		Investing (Bank) is measured as part of the Investing (Asset owner) area; specific bank financing is not currently measured
Investing (Asset manager)	Yes	Portfolio emissions Other carbon footprinting and/or exposure metrics (as defined by TCFD)	
Investing (Asset owner)	Yes	Portfolio emissions Other carbon footprinting and/or exposure metrics (as defined by TCFD)	
Insurance underwriting (Insurance company)	No, and we do not plan to do so in the next two years		This is not relevant for life insurance contracts.

C-FS14.1a

(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.

Investing (Asset manager)

Portfolio emissions (metric unit tons CO₂e) in the reporting year

10,168,000

Portfolio coverage

Percentage calculated using data obtained from clients/investees

100

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

Emissions associated with corporate bonds, listed equity and sovereign bonds held in Aegon's General Account.

Investing (Asset owner)

Portfolio emissions (metric unit tons CO2e) in the reporting year

10,168,000

Portfolio coverage

48

Percentage calculated using data obtained from clients/investees

94.5

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

Emissions associated with corporate bonds, listed equity and sovereign bonds held in our General Account.

C-FS14.1b

(C-FS14.1b) Provide details of the other carbon footprinting and/or exposure metrics used to track the impact of your portfolio on the climate.

Portfolio

Investing (asset manager)

Portfolio metric

Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year

390

Portfolio coverage

Percentage calculated using data obtained from clients/investees

100

Calculation methodology

tCO2e / EUR million revenue for corporate fixed income and listed equity held in our General Account. Values included are as of December 31, 2022. Weighted average carbon intensity are extrapolated when underlying carbon data is not available. The availability of data for each indicator is expressed in a coverage ratio as disclosed. Climate change data availability (sourced from Sustainalytics and MSCI) may change over time and characteristics may vary.

Portfolio

Investing (asset owner)

Portfolio metric

Weighted average carbon intensity (tCO2e/Million revenue)

Metric value in the reporting year

310

Portfolio coverage

32

Percentage calculated using data obtained from clients/investees

89

Calculation methodology

tCO2e / EUR million GDP for sovereign bonds held in our General Account. Values included are as of December 31, 2022. Weighted average carbon intensity are extrapolated when underlying carbon data is not available. The availability of data for each indicator is expressed in a coverage ratio as disclosed. Climate change data availability (sourced from Sustainalytics and MSCI) may change over time and characteristics may vary.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization’s portfolio impact?

	Portfolio breakdown
Row 1	Yes, by asset class

C-FS14.2a

(C-FS14.2a) Break down your organization’s portfolio impact by asset class.

Asset class	Portfolio metric	Portfolio emissions or alternative metric
Investing Other, please specify Corporate fixed income and listed equity	Absolute portfolio emissions (tCO2e)	2,640,000
Investing Sovereign Bonds	Absolute portfolio emissions (tCO2e)	7,528,000

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	Support Group-wide net-zero ambition and targets.	
Investing (Asset manager)	Yes	Support clients in transitioning their portfolio to a 1.5 world, e.g. Aegon as an asset owner.	
Investing (Asset owner)	Yes	Aegon proactively steers on the WACI target it has set and has reduced its intensity by 20% since the previous reporting year. We have also committed USD 2.5 billion to financing the transition.	
Insurance underwriting (Insurance company)	No, and we do not plan to in the next two years		No relevant exposure in portfolio.

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	No, and we do not plan to in the next two years	Investing (Bank) is measured as part of the Investing (Asset owner) area; specific bank financing is not currently measured
Investing (Asset manager)	Yes, for all	
Investing (Asset owner)	Yes, for some	As part of its net-zero ambition, Aegon looks at the net-zero ambitions of investee companies and is maturing its approach to asking clients' ESG preferences.

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	<p>Aegon’s sustainability approach is overseen by the Global Sustainability Board (GSB). The GSB is a senior management committee established in December 2021, replacing the former Responsible Business & Investment Committee (RBIC), to enhance overall governance and oversight of our company-wide approach to sustainability. The GSB meets quarterly and advises the Management and Executive Boards on Aegon’s strategic sustainability agenda. It is chaired by the CEO of Transamerica (who is also a member of Aegon’s Management Board) and consists of senior-level representatives from across the company.</p> <p>Aegon’s strategic sustainability agenda (as advised on by the GSB) incorporates biodiversity considerations. For example, Aegon undertakes a Business Environment Scan (BES) to identify macro-economic opportunities and challenges that are expected to have a high likelihood of occurring and a high impact on our business, which most recently included loss of biodiversity. We expect to be exposed to regulatory risks associated with new and emerging market requirements around environmental catastrophes and loss of biodiversity (for example EU Taxonomy Regulation and forthcoming eligibility disclosure for the EU ‘Protection and restoration of biodiversity and ecosystems’ objective).</p> <p>The Aegon N.V. Responsible Investment Policy incorporates a dedicated company position on position on biodiversity. The Management Board of Aegon has ultimate responsibility for the</p>	<p>Risks and opportunities to our investment activities</p> <p>The impact of our investing activities on biodiversity</p>

		execution of the RI Policy, with the GSB responsible for monitoring, discussing and advising the Management Board on all subjects and issues deemed relevant for the proper execution of the RI Policy (including biodiversity).	
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C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	
Row 1	No, but we plan to do so within the next 2 years

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

Yes

Value chain stage(s) covered

Direct operations

Upstream

Portfolio activity

Portfolio activity

Investing portfolio (Asset owner)

Tools and methods to assess impacts and/or dependencies on biodiversity

No biodiversity assessment tools/methods used

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications		

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

See Aegon Integrated Annual Report 2022 (attached)

See Aegon's Asset Owners Alliance commitment (attached)

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

Job title	Corresponding job category

Row 1	Group Head of Corporate Sustainability (Corporate Sustainability Team)	Environment/Sustainability manager
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SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides two metrics of our **total operational (energy and travel-related) GHG emissions**. For the 2021 reporting year:

- Location-based: 0.95 tonnes CO2e / EUR million revenue
- Market-based: 0.31 tonnes CO2e / EUR million revenue

The metrics are a function of Aegon's operational GHG emissions in 2021 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 25,171 million). **Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon** (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

For customers requiring additional granularity by emission scope, Aegon provides the following metrics:

- Scope 1: 0.22 tonnes CO2e / EUR million revenue
- Scope 2 (Location-based): 0.65 tonnes CO2e / EUR million revenue
- Scope 2 (Market-based): 0.01 tonnes CO2e / EUR million revenue
- Scope 3: 0.08 tonnes CO2e / EUR million revenue

Please note, as metrics of Aegon's operational GHG emissions, these do not include Scope 3 GHG emissions associated with investments made on behalf of our clients.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	24,972,000,000

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member

Compagnie Financière Richemont SA

Scope of emissions

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.167

Uncertainty (±%)

5

Major sources of emissions

Natural gas combustion

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

Scope 1 (metric tons CO₂e): 4,170

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 1 (metric tons CO₂e / EURm revenue): 0.167

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Compagnie Financière Richemont SA

Scope of emissions

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.5136

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

Scope 2 (Location-Based) (metric tons CO₂e): 12,828

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 2 (Location-Based) (metric tons CO₂e / EURm revenue): 0.514

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Compagnie Financière Richemont SA

Scope of emissions

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.0192

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

Scope 2 (Market-Based) (metric tons CO₂e): 480

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 2 (Market-Based) (metric tons CO₂e / EURm revenue): 0.019

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Compagnie Financière Richemont SA

Scope of emissions

Scope 3

Scope 2 accounting method

Scope 3 category(ies)

Category 6: Business travel

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.2576

Uncertainty (±%)

5

Major sources of emissions

Business air travel

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

Scope 3 (Air Travel) (metric tons CO₂e): 6,433

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 3 (Air Travel) (metric tons CO₂e / EURm revenue): 0.258

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Deloitte Touche Tohmatsu Limited

Scope of emissions

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.1669

Uncertainty (±%)

5

Major sources of emissions

Natural gas combustion

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Scope 1 (metric tons CO₂e): 4,170

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 1 (metric tons CO₂e / EURm revenue): 0.167

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Deloitte Touche Tohmatsu Limited

Scope of emissions

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.5136

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Scope 2 (Location-Based) (metric tons CO₂e): 12,828

Metric denominator: Unit total revenue (EURm): € 24,972

Scope 2 (Location-Based) (metric tons CO₂e / EURm revenue): 0.514

The metrics are a function of Aegon's operational GHG emissions in 2022 divided by the revenue from business operations (within scope for measurement of operational GHG emissions) for the same year (EUR 24,972 million). Either of these metrics can be applied by our customers to determine the GHG emissions associated with their particular spend with Aegon (i.e. the proportion of Aegon's operational GHG emissions attributed by client).

Requesting member

Deloitte Touche Tohmatsu Limited

Scope of emissions

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.0192

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Metric denominator: Unit total revenue (EURm): € 24,972

Scope 2 (Market-Based) (metric tons CO₂e / EURm revenue): 0.019

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Requesting member

Deloitte Touche Tohmatsu Limited

Scope of emissions

Scope 3

Scope 2 accounting method

Scope 3 category(ies)

Category 6: Business travel

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.2576

Uncertainty (±%)

5

Major sources of emissions

Business air travel

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Requesting member

Medtronic PLC

Scope of emissions

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.1669

Uncertainty (±%)

5

Major sources of emissions

Natural gas combustion

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Requesting member

Medtronic PLC

Scope of emissions

Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.5136

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

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Requesting member

Medtronic PLC

Scope of emissions

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.0192

Uncertainty (±%)

5

Major sources of emissions

Grid electricity consumption

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

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Requesting member

Medtronic PLC

Scope of emissions

Scope 3

Scope 2 accounting method

Scope 3 category(ies)

Category 6: Business travel

Allocation level

Company wide

Allocation level detail

Emissions in metric tonnes of CO₂e

0.2576

Uncertainty (±%)

5

Major sources of emissions

Business air travel

Verified

No

Allocation method

Allocation based on the market value of products purchased

Market value or quantity of goods/services supplied to the requesting member

Unit for market value or quantity of goods/services supplied

Currency

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

To enable our customers to calculate the greenhouse gas emissions associated with their supply chain / procurement spend, Aegon provides Scope, 1, 2 and 3 metrics of our operational GHG emissions. For the 2022 reporting year:

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SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

Page 437 Aegon Integrated Annual Report 2022: Climate change (operational footprint)
 (<https://www.aegon.com/sites/default/files/siteassets/2023/iar-2022/aegon-integrated-annual-report-2022.pdf#page=439>)

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Other, please specify Direct engagement with / between Aegon and its customers.	Aegon would welcome direct engagement from customers to request the specific GHG intensity metrics they require for their own measurement and management strategies, and that Aegon can best support them in the successful achievement of their objectives.
Other, please specify Optimization of revenue-based metric for allocation of GHG emissions to customers	Where applying a revenue-based metric to calculate the GHG emissions associated with customer spend with Aegon, we would welcome direct engagement from customers to validate the definition / value of spend to optimize the calculation of those emissions and to ensure wider consistency.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

Aegon would encourage direct engagement by clients in order that we can provide an optimized assessment of GHG emissions associated with the products and services supplied by Aegon, as interpreted by the client. In 2022 we undertook our first EcoVadis assessment (Silver Medal), which helps our our clients (using the EcoVadis ESG vendor management platform) to access and analyze our operational GHG emission data directly as part of their own over-arching procurement strategies.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

Requesting member

Compagnie Financière Richemont SA

Group type of project

Change to provision of goods and services

Type of project

Other, please specify

Exploratory engagement to firstly optimize the calculation of GHG emissions associated with the provision of Aegon's services, with a view to scoping mitigation options.

Emissions targeted

Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized

Other, please specify

As determined through findings of exploratory engagement.

Estimated lifetime CO2e savings

Estimated payback

Other, please specify

As determined through findings of exploratory engagement.

Details of proposal

As determined through findings of exploratory engagement.

Requesting member

Deloitte Touche Tohmatsu Limited

Group type of project

Change to provision of goods and services

Type of project

Other, please specify

Exploratory engagement to firstly optimize the calculation of GHG emissions associated with the provision of Aegon's services, with a view to scoping mitigation options.

Emissions targeted

Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized

Other, please specify

As determined through findings of exploratory engagement.

Estimated lifetime CO2e savings

Estimated payback

Other, please specify

As determined through findings of exploratory engagement.

Details of proposal

As determined through findings of exploratory engagement.

Requesting member

Medtronic PLC

Group type of project

Change to provision of goods and services

Type of project

Other, please specify

Exploratory engagement to firstly optimize the calculation of GHG emissions associated with the provision of Aegon's services, with a view to scoping mitigation options.

Emissions targeted

Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized

Other, please specify

As determined through findings of exploratory engagement.

Estimated lifetime CO2e savings

Estimated payback

Other, please specify

As determined through findings of exploratory engagement.

Details of proposal

As determined through findings of exploratory engagement.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization’s goods or services?

No, I am not providing data

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.
Water	No, but we plan to within the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

No, and we do not plan to address this within the next two years

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

Water

Board member(s) have competence on this issue area

No, and we do not plan to address this within the next two years

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

Position or committee

Sustainability committee

Issue area(s)

Forests

Water

Forests- and/or water-related responsibilities of this position

Setting forests- and/or water-related corporate targets

Assessing forests- and/or water-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our investing (asset ownership) activities

Reporting line

CEO reporting line

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line

Annually

Please explain

The Global Sustainability Board develops and implements the sustainability roadmap for Aegon. Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Investing (Asset manager) – Forests exposure	Yes	
Investing (Asset manager) – Water exposure	Yes	
Investing (Asset owner) – Forests exposure	No, but we plan to within the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (Asset owner) – Water exposure	No, but we plan to within the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Insurance underwriting – Forests exposure	No, and we do not plan to in the next two years	Forest-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.
Insurance underwriting – Water exposure	No, and we do not plan to in the next two years	Forest-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.

FW-FS2.1a

(FW-FS2.1a) Describe how you assess your portfolio's exposure to forests- and/or water-related risks and opportunities.

Investing (Asset manager) – Forests exposure

Type of risk management process

A specific ESG-related risk management process

Proportion of portfolio covered by risk management process

Type of assessment

Qualitative and quantitative

Time horizon(s) covered

Short-term

Tools and methods used

External consultants

Other, please specify

Data as provided by external data providers such as MSCI, Sustainalytics and ISS followed by Aegon's own assessment.

% of clients/investees (by number) exposed to substantive risk

% of clients/investees (by portfolio exposure) exposed to substantive risk

Provide the rationale for implementing this process to assess your portfolio's exposure to forests- and/or water-related risks and opportunities

Aegon Asset Management has for products subject to the AIM SRI Policy, an exclusionary screen in place with maximum revenue threshold for companies investing in palm oil and and minimum threshold for forest management. In addition, Principle Adverse Impact (PAI) indicators covering 'Activities negatively affecting biodiversity sensitive areas', 'Emissions to water' and 'Hazardous waste ratio' are considered. Aegon AM will identify and monitor the PAIs on sustainability factors of all investments made by the Products covered by this Policy where data is available. Such information may come from data vendors or from inhouse manually constructed PAI databases. In addition, we annually screen our investee companies (and their supply chains) for biodiversity-related controversies, including those related to deforestation.

Investing (Asset manager) – Water exposure

Type of risk management process

A specific ESG-related risk management process

Proportion of portfolio covered by risk management process

Type of assessment

Qualitative only

Time horizon(s) covered

Short-term

Tools and methods used

External consultants

Other, please specify

Data as provided by external data providers such as MSCI, Sustainalytics and ISS followed by Aegon's own assessment.

% of clients/investees (by number) exposed to substantive risk

% of clients/investees (by portfolio exposure) exposed to substantive risk

Provide the rationale for implementing this process to assess your portfolio's exposure to forests- and/or water-related risks and opportunities

Aegon Asset Management considers for products subject to the AIM SRI Policy Principle Adverse Impact (PAI) indicators covering 'Activities negatively affecting biodiversity sensitive areas', 'Emissions to water' and 'Hazardous waste ratio'. Aegon AM will identify and monitor the PAIs on sustainability factors of all investments made by the Products covered by this Policy where data is available. Such information may come from data vendors or from inhouse manually constructed PAI databases. In addition, we annually screen our investee companies (and their supply chains) for biodiversity-related controversies, including those related to water.

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Investing (Asset manager) – Forests-related information	Yes	
Investing (Asset manager) – Water-related information	Yes	
Investing (Asset owner) – Forests-related information	No, but we plan to do so within the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (Asset owner) – Water-related information	No, but we plan to do so within the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

Insurance underwriting – Forests-related information	No, and we do not plan to in the next two years	Forest-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.
Insurance underwriting – Water-related information	No, and we do not plan to in the next two years	Forest-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.

FW-FS2.2a

(FW-FS2.2a) Indicate the forests- and/or water-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision making.

	Type of information considered	Process through which information is obtained	Industry sector(s) covered by due diligence and/or risk assessment process	State how these forests- and/or water-related information influences your decision making
Investing (Asset manager) – Forests-related information	<p>Scope and content of forests policy</p> <p>Commitment to eliminate deforestation/conversion of other natural ecosystems</p> <p>Certification of forests risk commodities</p> <p>Origin of forest risk commodities</p> <p>Other, please specify</p> <p>Controversies related to deforestation, often involving investee companies' supply chains.</p>	Data provider	<p>Other, please specify</p> <p>Exposed to all broad market sectors</p>	<p>By considering ESG issues alongside other financially material economic factors and drawing from specialized ESG research sources, Aegon Asset Management's research teams seek to arrive at an independent, comprehensive view of the investment. Our ESG integration process focuses on managing financial risks and identifying opportunities by including additional information in investment analysis to help inform our decision-making. We seek to systematically uncover financially material ESG risks and opportunities to ensure they are appropriately priced in the investment being</p>

				<p>considered. Amongst others, this can include water and wastewater impacts, and biodiversity impacts including forests-related information. We will consider these aspects in our investments, depending on their materiality to the issuer's key activities and operational practices. In case of insufficient data or controversies, our engagement efforts are focused on addressing and managing financially material ESG-related investment risks.</p>
<p>Investing (Asset manager) – Water-related information</p>	<p>Scope and content of water policy Breaches to local water regulations</p>	<p>Data provider</p>	<p>Other, please specify Exposed to all broad market sectors</p>	<p>By considering ESG issues alongside other financially material economic factors and drawing from specialized ESG research sources, Aegon Asset Management's research teams seek to arrive at an independent, comprehensive view of the investment. Our ESG integration process focuses on managing financial risks and identifying opportunities by including additional information in investment analysis to help inform our decision-making. We seek to systematically uncover financially material ESG risks and opportunities to ensure they are appropriately priced in the investment being considered. Amongst</p>

			<p>others, this can include water and wastewater impacts, and biodiversity impacts including water-related information. We will consider these aspects in our investments, depending on their materiality to the issuer's key activities and operational practices. In case of insufficient data or controversies, our engagement efforts are focused on addressing and managing financially material ESG-related investment risks.</p>
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FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	No	Not yet evaluated	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Water	No	Not yet evaluated	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive	Explain why your organization has not identified any substantive opportunities for this issue area
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		opportunities for this issue area	
Forests	No	Not yet evaluated	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Water	No	Not yet evaluated	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization’s strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

No, we do not take risks and opportunities into consideration

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don’t plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

Water

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don't plan to in the next two years

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, and we do not plan to set targets in the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.
Water Security	No, and we do not plan to set targets in the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	No, and we do not plan to address this in the next two years	Not yet evaluated.

Water	No, and we do not plan to address this in the next two years	Not yet evaluated.
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FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	No, and we do not plan to include this issue area in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Water	No, and we do not plan to include this issue area in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	No, and we do not plan to in the next two years	Not yet evaluated.
Clients – Water	No, and we do not plan to in the next two years	Not yet evaluated.
Investees – Forests	No, but we plan to within the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.
Investees – Water	No, but we plan to within the next two years	Forests and water security have not been identified as material topics for Aegon via our Double Materiality Assessment. We recognize these topics are captured in CSRD reporting, via ESRS requirements, and will closely monitor the financial and impact materiality over the coming years.

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area	Issues supported in shareholder resolutions	Give details of the impact your voting has had on this issue area
Forests	Yes	Other, please specify Disclosure of deforestation related data	Not yet evaluated.
Water	Yes	Other, please specify Disclosure of water related data	Not yet evaluated.

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	No, and we do not plan to in the next two years	Not a strategic focus	Not a strategic focus.

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact this issue area
Water	Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact this issue area

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our	Explain how your organization measures its portfolio	Primary reason for not measuring	Explain why your organization does not measure its portfolio
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	portfolio impact on this issue area	impact on this issue area, including any metrics used to quantify impact	portfolio impact on this issue area	impact on this issue area and any plans to change this in the future
Investing (Asset manager) – Impact on Forests	Yes	Aegon Asset Management considers for products subject to the AIM SRI Policy Principle Adverse Impact (PAI) indicators covering 'Activities negatively affecting biodiversity sensitive areas', 'Emissions to water' and 'Hazardous waste ratio', as defined by the EU's Sustainable Finance Disclosure Regulation (SFDR). Aegon AM will identify and monitor the PAIs on sustainability factors of all investments made by the Products covered by this Policy where data is available. Such information may come from data vendors or from inhouse manually constructed PAI databases. In addition, we annually screen our investee companies (and their supply chains) for biodiversity-related controversies, including those related to forests and water.		
Investing (Asset manager) – Impact on Water	Yes	Aegon Asset Management considers for products subject to the AIM SRI Policy Principle Adverse Impact (PAI) indicators		

		<p>covering 'Activities negatively affecting biodiversity sensitive areas', 'Emissions to water' and 'Hazardous waste ratio', as defined by the EU's Sustainable Finance Disclosure Regulation (SFDR). Aegon AM will identify and monitor the PAIs on sustainability factors of all investments made by the Products covered by this Policy where data is available. Such information may come from data vendors or from inhouse manually constructed PAI databases. In addition, we annually screen our investee companies (and their supply chains) for biodiversity-related controversies, including those related to forests and water.</p>		
Investing (Asset owner) – Impact on Forests	No, but we plan to in the next two years		Other, please specify Currently considering outcomes from Aegon's internal Business Environment Scan and Double Materiality Assessment processes, as well as evaluating forthcoming regulatory reporting requirements to inform any measurement of portfolio impact.	Aegon's strategic sustainability agenda (as advised on by the GSB) incorporates biodiversity considerations like impacts on forests. For example, Aegon undertakes a Business Environment Scan (BES) to identify macro-economic opportunities and challenges that are expected to have a high likelihood of occurring and a high impact on our business, which

				<p>most recently included loss of biodiversity. We expect to be exposed to regulatory risks associated with new and emerging market requirements around environmental catastrophes and loss of biodiversity (for example EU Taxonomy Regulation and forthcoming eligibility disclosure for the EU 'Protection and restoration of biodiversity and ecosystems' objective.</p>
<p>Investing (Asset owner) – Impact on Water</p>	<p>No, but we plan to in the next two years</p>		<p>Other, please specify</p> <p>Currently considering outcomes from Aegon's internal Business Environment Scan and Double Materiality Assessment processes, as well as evaluating forthcoming regulatory reporting requirements to inform any measurement of portfolio impact.</p>	<p>Aegon's strategic sustainability agenda (as advised on by Aegon's Global Sustainability Board) incorporates considerations like water security. For example, Aegon undertakes a Business Environment Scan (BES) and Double Materiality Assessment (DMA) to identify macro-economic opportunities and challenges that are expected to have a high likelihood of occurring and a high impact on our business, which most recently included loss of biodiversity, which can be linked to water security. We expect to be exposed to regulatory risks associated with new and emerging market</p>

				requirements around environmental catastrophes and loss of biodiversity (for example EU Taxonomy Regulation and forthcoming eligibility disclosure for the EU 'Protection and restoration of biodiversity and ecosystems' objective).
Insurance underwriting – Impact on Forests	No, and we don't plan to in the next two years		Important but not an immediate priority	Water-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.
Insurance underwriting – Impact on Water	No, and we don't plan to in the next two years		Important but not an immediate priority	Water-related information is not currently deemed to be relevant to measure the risks in either our life or non-life insurance portfolio.

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Investing (asset manager) to companies operating in the timber products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority

Investing (asset manager) to companies operating in the palm oil products supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	Important but not an immediate priority. Aegon Asset Management has for products subject to the AIM SRI Policy, an exclusionary screen in place with maximum revenue threshold for companies investing in palm oil. However this does not rule out companies who, via their supply chain, use palm oil (e.g. food producers).
Investing (asset manager) to companies operating in the cattle products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority
Investing (asset manager) to companies operating in the soy supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority
Investing (asset manager) to companies operating in the rubber supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority
Investing (asset manager) to companies operating in the cocoa supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority
Investing (asset manager) to companies operating in the coffee supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	Important but not an immediate priority
Investing (asset owner) to companies operating in the	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.

timber products supply chain			
Investing (asset owner) to companies operating in the palm oil products supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (asset owner) to companies operating in the cattle products supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (asset owner) to companies operating in the soy supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (asset owner) to companies operating in the rubber supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (asset owner) to companies operating in the cocoa supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Investing (asset owner) to companies operating in the coffee supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	In maturing its approach to responsible investing as an asset owner, Aegon will review general sector exposures and positions.
Insuring companies operating in the timber products supply chain	No		

Insuring companies operating in the palm oil products supply chain	No		
Insuring companies operating in the cattle products supply chain	No		
Insuring companies operating in the soy supply chain	No		
Insuring companies operating in the rubber supply chain	No		
Insuring companies operating in the cocoa supply chain	No		
Insuring companies operating in the coffee supply chain	No		

FW-FS6.1

(FW-FS6.1) Have you published information about your organization’s response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms